



600 NE Grand Ave.
Portland, OR 97232-2736

Council meeting agenda

Thursday, June 18, 2026

10:00 AM

Metro Regional Center, Council chamber;
<https://zoom.us/j/615079992> (Webinar ID:
615079992) or 253-205-0468 (toll free),
[https://www.youtube.com/watch?
v=1gVZVR5vPOc](https://www.youtube.com/watch?v=1gVZVR5vPOc)

This Council Meeting will adjourn to a Work Session

This meeting will be held electronically and in person at the Metro Regional Center Council Chamber. You can join the meeting on your computer or other device by using this link: <https://zoom.us/j/615079992> (Webinar ID: 615 079 992); <https://www.youtube.com/@OregonMetro/streams>

1. **Call to Order and Roll Call**
2. **Public Communication**

Public comment may be submitted in writing. It will also be heard in person and by electronic communication (video conference or telephone). Written comments should be submitted electronically by emailing legislativecoordinator@oregonmetro.gov. Written comments received by 4:00 p.m. the day before the meeting will be provided to the council prior to the meeting.

Those wishing to testify orally are encouraged to sign up in advance by either: (a) contacting the legislative coordinator by phone at 503-813-7591 and providing your name and the agenda item on which you wish to testify; or (b) registering by email by sending your name and the agenda item on which you wish to testify to legislativecoordinator@oregonmetro.gov. Those wishing to testify in person should fill out a blue card found in the back of the Council Chamber. Those requesting to comment virtually during the meeting can do so by using the "Raise Hand" feature in Zoom or emailing the legislative coordinator at legislativecoordinator@oregonmetro.gov. Individuals will have three minutes to testify unless otherwise stated at the meeting.

3. **Consent Agenda**

- 3.1 Resolution No. 26-5607 For The Purpose of Amending
One Project of the 2024-27 MTIP to Meet Federal Project
Delivery Requirements

[RES 26-5607](#)

Attachments: [Resolution No. 26-5607](#)
[Exhibit A](#)
[Exhibit B](#)
[Staff Report](#)

- 3.2 Resolution No. 26-5618 For the Purpose of Accepting the **RES 26-5618**
May 19, 2026 Primary Election Abstract of Votes for
Metro
Materials expected June 16.

4. Resolutions

- 4.1 Resolution No. 26-5615 for the Purpose of Authorizing an [RES 26-5615](#)
Exemption from Competitive Bidding and Procurement of
Construction Manager/General Contractor Services by
Competitive Request for Proposals for the Expo Center
Interim Sports Pivot Project

Presenter(s): Eric Crandall (he/him), Capital Project Manager
Kim Paul (she/her), Procurement Analyst

Attachments: [Resolution 26-5615](#)
[Exhibit A](#)
[Staff Report](#)

- 4.2 Resolution No. 26-5589 For the Purpose of Adopting the [RES 26-5589](#)
Annual Budget for Fiscal Year 2026-27, Making
Appropriations and Levying Ad Valorem Taxes

Presenter(s): Marissa Madrigal (She/Her), Chief Operating Officer
Brian Kennedy (He/Him), Chief Financial Officer

Attachments: [Resolution No. 26-5589](#)
[Exhibit A](#)
[Exhibit B](#)
[Exhibit C](#)
[Staff Report](#)

- 4.3 Resolution No. 26-5590 For the Purpose of Adopting the [RES 26-5590](#)
Capital Improvement Plan for Fiscal Years 2026-27
Through 2030-31 and Re-Adopting Metro's Financial
Policies

Presenter(s): Marissa Madrigal (She/Her), Chief Operating Officer
Brian Kennedy (He/Him), Chief Financial Officer

Attachments: [Resolution No. 26-5590](#)

[Exhibit A](#)

[Exhibit B](#)

[Staff Report](#)

5. Adjourn to Work Session

Metro respects civil rights

Metro fully complies with Title VI of the Civil Rights Act of 1964, Title II of the Americans with Disabilities Act, Section 504 of the Rehabilitation Act and other statutes that ban discrimination. If any person believes they have been discriminated against regarding the receipt of benefits or services because of race, color, national origin, sex, age or disability, they have the right to file a complaint with Metro. For information on Metro's civil rights program, or to obtain a discrimination complaint form, visit oregonmetro.gov/civilrights or call 503-797-1890. Metro provides services or accommodations upon request to persons with disabilities and people who need an interpreter at public meetings. If you need a sign language interpreter, communication aid or language assistance, call 503-797-1890 or TDD/TTY 503-797-1804 (8 a.m. to 5 p.m. weekdays) 5 business days before the meeting. All Metro meetings are wheelchair accessible. Individuals with service animals are welcome at Metro facilities, even where pets are generally prohibited. For up-to-date public transportation information, visit TriMet's website at trimet.org

Thông báo về sự Metro không kỳ thị của

Metro tôn trọng dân quyền. Muốn biết thêm thông tin về chương trình dân quyền của Metro, hoặc muốn lấy đơn khiếu nại về sự kỳ thị, xin xem trong www.oregonmetro.gov/civilrights. Nếu quý vị cần thông dịch viên ra dấu bằng tay, trợ giúp về tiếp xúc hay ngôn ngữ, xin gọi số 503-797-1700 (từ 8 giờ sáng đến 5 giờ chiều vào những ngày thường) trước buổi họp 5 ngày làm việc.

Повідомлення Metro про заборону дискримінації

Metro з повагою ставиться до громадянських прав. Для отримання інформації про програму Metro із захисту громадянських прав або форми скарги про дискримінацію відвідайте сайт www.oregonmetro.gov/civilrights. або Якщощо вам потрібен перекладач на зборах, для задоволення вашого запиту зателефонуйте за номером 503-797-1700 з 8.00 до 17.00 у робочі дні за п'ять робочих днів до зборів.

Metro 的不歧視公告

尊重民權。欲瞭解Metro民權計畫的詳情，或獲取歧視投訴表，請瀏覽網站 www.oregonmetro.gov/civilrights。如果您需要口譯方可參加公共會議，請在會議召開前5個營業日撥打503-797-1700（工作日上午8點至下午5點），以便我們滿足您的要求。

Ogeysiiska takooris la'aanta ee Metro

Metro waxay ixtiraamtaa xuquuqda madaniga. Si aad u heshid macluumaad ku saabsan barnaamijka xuquuqda madaniga ee Metro, ama aad u heshid warqadda ka cabashada takoorista, booqo www.oregonmetro.gov/civilrights. Haddii aad u baahan tahay turjubaan si aad uga qaybqaadatid kullan dadweyne, wac 503-797-1700 (8 gallinka hore illaa 5 gallinka dambe maalmaha shaqada) shan maalmo shaqa ka hor kullanka si loo tixgaliyo codsashadaada.

Metro의 차별 금지 관련 통지서

Metro의 시민권 프로그램에 대한 정보 또는 차별 항의서 양식을 얻으려면, 또는 차별에 대한 불만을 신고 할 수 www.oregonmetro.gov/civilrights. 당신의 언어 지원이 필요한 경우, 회의에 앞서 5 영업일 (오후 5시 주중에 오전 8시) 503-797-1700를 호출합니다.

Metro의差別禁止通知

Metroでは公民権を尊重しています。Metroの公民権プログラムに関する情報について、または差別苦情フォームを入手するには、www.oregonmetro.gov/civilrights。までお電話ください。公開会議で言語通訳を必要とされる方は、Metroがご要望に対応できるよう、公開会議の5営業日前までに503-797-1700（平日午前8時～午後5時）までお電話ください。

សេចក្តីជូនដំណឹងអំពីការមិនរើសអើងរបស់ Metro

ការគោរពសិទ្ធិពលរដ្ឋរបស់ ។ សំរាប់ព័ត៌មានអំពីកម្មវិធីសិទ្ធិពលរដ្ឋរបស់ Metro ឬដើម្បីទទួលបានការប្រឹក្សាស្តីពីការរើសអើងសូមទូរស័ព្ទទៅលេខ 503-797-1700 ។ www.oregonmetro.gov/civilrights ។ បើលោកអ្នកត្រូវការអ្នកបកប្រែភាសានៅពេលអង្គប្រជុំសាធារណៈ សូមទូរស័ព្ទមកលេខ 503-797-1700 (ម៉ោង 8 ព្រឹកដល់ម៉ោង 5 ល្ងាច ថ្ងៃធ្វើការ) ប្រាំពីរថ្ងៃ មុនថ្ងៃប្រជុំដើម្បីអាចឲ្យគេបកប្រែសម្រាប់លោកអ្នក ។

إشعار بعدم التمييز من Metro

تحتزم Metro الحقوق المدنية. للمزيد من المعلومات حول برنامج Metro للحقوق المدنية أو لإيداع شكوى ضد التمييز، يُرجى زيارة الموقع الإلكتروني www.oregonmetro.gov/civilrights. إن كنت بحاجة إلى مساعدة في اللغة، يجب عليك الاتصال مقدماً برقم الهاتف 503-797-1700 (من الساعة 8 صباحاً حتى الساعة 5 مساءً، أيام الاثنين إلى الجمعة) قبل خمسة (5) أيام عمل من موعد الاجتماع.

Paunawa ng Metro sa kawalan ng diskriminasyon

Iginagalang ng Metro ang mga karapatang sibil. Para sa impormasyon tungkol sa programa ng Metro sa mga karapatang sibil, o upang makakuha ng porma ng reklamo sa diskriminasyon, bisitahin ang www.oregonmetro.gov/civilrights. Kung kailangan ninyo ng interpreter ng wika sa isang pampublikong pulong, tumawag sa 503-797-1700 (8 a.m. hanggang 5 p.m. Lunes hanggang Biyernes) lima araw ng trabaho bago ang pulong upang mapagbigyan ang inyong kahilingan.

Notificación de no discriminación de Metro

Metro respeta los derechos civiles. Para obtener información sobre el programa de derechos civiles de Metro o para obtener un formulario de reclamo por discriminación, ingrese a www.oregonmetro.gov/civilrights. Si necesita asistencia con el idioma, llame al 503-797-1700 (de 8:00 a. m. a 5:00 p. m. los días de semana) 5 días laborales antes de la asamblea.

Уведомление о недопущении дискриминации от Metro

Metro уважает гражданские права. Узнать о программе Metro по соблюдению гражданских прав и получить форму жалобы о дискриминации можно на веб-сайте www.oregonmetro.gov/civilrights. Если вам нужен переводчик на общественном собрании, оставьте свой запрос, позвонив по номеру 503-797-1700 в рабочие дни с 8:00 до 17:00 и за пять рабочих дней до даты собрания.

Avizul Metro privind nediscriminare

Metro respectă drepturile civile. Pentru informații cu privire la programul Metro pentru drepturi civile sau pentru a obține un formular de reclamație împotriva discriminării, vizitați www.oregonmetro.gov/civilrights. Dacă aveți nevoie de un interpret de limbă la o ședință publică, sunați la 503-797-1700 (între orele 8 și 5, în timpul zilelor lucrătoare) cu cinci zile lucrătoare înainte de ședință, pentru a putea să vă răspunde în mod favorabil la cerere.

Metro txoj kev ntxub ntxaug daim ntawv ceeb toom

Metro tributes cai. Rau cov lus qhia txog Metro txoj cai kev pab, los yog kom sau ib daim ntawv tsis txaus siab, mus saib www.oregonmetro.gov/civilrights. Yog hais tias koj xav tau lus kev pab, hu rau 503-797-1700 (8 teev sawv ntxov txog 5 teev tsaus ntxuj weekdays) 5 hnuv ua hauj lwv ua ntej ntawm lub rooj sib tham.



Metro

600 NE Grand Ave.
Portland, OR 97232-2736
oregonmetro.gov

Agenda #: 3.1

File #: RES 26-5607

Agenda Date:6/18/2026

Resolution No. 26-5607 For The Purpose of Amending One Project of the 2024-27 MTIP to Meet Federal Project Delivery Requirements

BEFORE THE METRO COUNCIL

FOR THE PURPOSE OF AMENDING ONE) RESOLUTION NO. 26-5607
PROJECT OF THE 2024-27 MTIP TO)
MEET FEDERAL PROJECT DELIVERY) Introduced by Chief Operating
REQUIREMENTS) Officer Marissa Madrigal with
) concurrence of Council President
) Juan Carlos González

WHEREAS, the Metropolitan Transportation Improvement Program (MTIP) prioritizes projects from the Regional Transportation Plan (RTP) to receive transportation-related funding; and

WHEREAS, the U.S. Department of Transportation (USDOT) requires federal funding for transportation projects located in a metropolitan area to be programmed in an MTIP; and

WHEREAS, in July 2023, the Joint Policy Advisory Committee on Transportation (JPACT) and the Metro Council approved Resolution No. 23-5335 to adopt the 2024-27 MTIP; and

WHEREAS, the 2024-27 MTIP includes Metro approved RTP and federal performance-based programming requirements and demonstrates compliance and further progress towards achieving the RTP and federal performance targets; and

WHEREAS, pursuant to the USDOT MTIP amendment submission rules, JPACT and the Metro Council must approve any subsequent amendments to the MTIP to add new projects or substantially modify existing projects; and

WHEREAS, the formal amendment amends the Willamette Greenway Trail: Columbia Blvd Bridge project to cancel the Utility Relocation phase and move \$247,813 of Surface Transportation Block Grant (STBG) Flex federal funds to Construction phase; and

WHEREAS, the project's Construction phase will also be increased to program \$6,000,000 of Transportation Alternatives Program Flex federal funds awarded by the Oregon Community Paths (OCP) program; and

WHEREAS, the programming updates to the project are stated in Exhibit A to this resolution; and

WHEREAS, on May 1, 2026, Metro's Transportation Policy and Alternatives Committee recommended that JPACT approve this resolution; and

WHEREAS, on May 27, 2026, Metro completed a 30-day public comment period, as summarized in Exhibit B to this resolution; and

WHEREAS, on June 18, 2026, JPACT approved and recommended that the Metro Council adopt this resolution; now therefore

BE IT RESOLVED that the Metro Council adopts this resolution to amend one project, as stated within Exhibit A, to the 2024-27 Metropolitan Transportation Improvement Program to meet federal project delivery requirements.

ADOPTED by the Metro Council this 18th day of June 2026.

Juan Carlos González, Council President

Approved as to Form:

Carrie MacLaren, Metro Attorney

**Exhibit A to Resolution 26-5607
2024-2027 Metropolitan Transportation Improvement Program (MTIP)**



Proposed Amendment: MTIP ID 70774 - Willamette Greenway Trail: Columbia Blvd Bridge

ODOT Key 18832	RTP ID 11640	RFFA ID -	Lead Agency Portland Parks
-------------------	-----------------	--------------	-------------------------------

Project Type Active Transportation	System Investment Type Capital Project	Total Cost \$15,550,645
---------------------------------------	---	----------------------------

Project Description

Construct a bicycle and pedestrian bridge over Columbia Boulevard and an extension of the Willamette Greenway Trail to provide a connection from the existing termini in Chimney Park to the south end of the landfill bridge over the south Columbia Slough.

PHASE	FUND SOURCE	PRIOR	FY2024	FY2025	FY2026	FY2027	FUTURE	TOTAL
Preliminary Engineering	Local Match	\$152,533	\$0	\$0	\$0	\$0	\$0	\$152,533
Preliminary Engineering	Other	\$1,446,975	\$0	\$0	\$0	\$0	\$0	\$1,446,975
Preliminary Engineering	STBG - Urban	\$191,235	\$0	\$0	\$0	\$0	\$0	\$191,235
Preliminary Engineering	TA - Urban	\$1,141,463	\$0	\$0	\$0	\$0	\$0	\$1,141,463
Total Preliminary Engineering		\$2,932,206	\$0	\$0	\$0	\$0	\$0	\$2,932,206
Construction	Local Match	\$0	\$0	\$0	\$0	\$1,050,900	\$0	\$1,050,900
Construction	Other	\$0	\$0	\$0	\$0	\$2,385,724	\$0	\$2,385,724
Construction	STBG - Flex	\$0	\$0	\$0	\$0	\$247,813	\$0	\$247,813
Construction	STBG - Urban	\$0	\$0	\$0	\$0	\$2,115,607	\$0	\$2,115,607
Construction	TA - Flex	\$0	\$0	\$0	\$0	\$6,000,000	\$0	\$6,000,000
Construction	TA - Urban	\$0	\$0	\$0	\$0	\$818,395	\$0	\$818,395
Total Construction		\$0	\$0	\$0	\$0	\$12,618,439	\$0	\$12,618,439
Total Prior Costs		\$2,932,206	\$0	\$0	\$0	\$0	\$0	\$2,932,206
Total Programmed		\$2,932,206	\$0	\$0	\$0	\$12,618,439	\$0	\$15,550,645

Previously Approved Amendment: MTIP ID 70774 - Willamette Greenway Trail: Columbia Blvd Bridge

ODOT Key 18832	RTP ID 11640	RFFA ID -	Lead Agency Portland Parks
-------------------	-----------------	--------------	-------------------------------

Project Type Active Transportation	System Investment Type Capital Project	Total Cost \$9,109,786
---------------------------------------	---	---------------------------

Project Description

In North Portland at the intersection of the Willamette Greenway Trail and N. Columbia Blvd, construct a bicycle and pedestrian bridge over Columbia Blvd as an gap closure for added pedestrian and bicyclists safety and to support the overall extension of the Willamette Greenway Trail from Kelly Point Park to Cathedral Park

**Exhibit A to Resolution 26-5607
2024-2027 Metropolitan Transportation Improvement Program (MTIP)**



PHASE	FUND SOURCE	PRIOR	FY2024	FY2025	FY2026	FY2027	FUTURE	TOTAL
Preliminary Engineering	Local Match	\$152,533	\$0	\$0	\$0	\$0	\$0	\$152,533
Preliminary Engineering	Other	\$1,446,975	\$0	\$0	\$0	\$0	\$0	\$1,446,975
Preliminary Engineering	STBG - Urban	\$191,235	\$0	\$0	\$0	\$0	\$0	\$191,235
Preliminary Engineering	TA - Urban	\$1,141,463	\$0	\$0	\$0	\$0	\$0	\$1,141,463
Total Preliminary Engineering		\$2,932,206	\$0	\$0	\$0	\$0	\$0	\$2,932,206
Construction	Local Match	\$0	\$0	\$0	\$0	\$335,810	\$0	\$335,810
Construction	Other	\$0	\$0	\$0	\$0	\$2,602,444	\$0	\$2,602,444
Construction	STBG - Urban	\$0	\$0	\$0	\$0	\$2,115,607	\$0	\$2,115,607
Construction	TA - Urban	\$0	\$0	\$0	\$0	\$818,395	\$0	\$818,395
Total Construction		\$0	\$0	\$0	\$0	\$5,872,256	\$0	\$5,872,256
Utilities	Local Match	\$0	\$0	\$0	\$0	\$28,363	\$0	\$28,363
Utilities	Other	\$0	\$0	\$0	\$0	\$29,148	\$0	\$29,148
Utilities	STBG - Flex	\$0	\$0	\$0	\$0	\$247,813	\$0	\$247,813
Total Utilities		\$0	\$0	\$0	\$0	\$305,324	\$0	\$305,324
Total Prior Costs		\$2,932,206	\$0	\$0	\$0	\$0	\$0	\$2,932,206
Total Programmed		\$2,932,206	\$0	\$0	\$0	\$6,177,580	\$0	\$9,109,786

**Exhibit A to Resolution 26-5607
2024-2027 Metropolitan Transportation Improvement Program (MTIP)**



CURRENT CHANGE REASON	Schedule / Funding / Scope- Update Cost and Funding Increase - Major - Cancel Phase (AM)
PROJECT CHANGES	<p>Description changed from "In North Portland at the intersection of the Willamette Greenway Trail and N. Columbia Blvd, construct a bicycle and pedestrian bridge over Columbia Blvd as an gap closure for added pedestrian and bicyclists safety and to support the overall extension of the Willamette Greenway Trail from Kelly Point Park to Cathedral Park" to "Construct a bicycle and pedestrian bridge over Columbia Boulevard and an extension of the Willamette Greenway Trail to provide a connection from the existing termini in Chimney Park to the south end of the landfill bridge over the south Columbia Slough."</p> <p>Plan Revision Name changed from "AM25-19-MAY2" to "FFY26-NO.8-JUN2"</p> <p>Flex Transfer to FTA changed from "None" to "No"</p> <p>FTA Conversion Code changed from "None" to "N/A"</p>
FUNDING CHANGES	<p>Local Match</p> <ul style="list-style-type: none"> + Increase funds in FY 2027 in CN from \$0 to \$28,363 - Decrease funds in FY 2027 in UR from \$28,363 to \$0 + Increase funds in FY 2027 in CN from \$0 to \$686,727 <p>Other</p> <ul style="list-style-type: none"> + Increase funds in FY 2027 in CN from \$0 to \$2,385,724 - Decrease funds in FY 2027 in UR from \$29,148 to \$0 - Decrease funds in FY 2027 in CN from \$2,602,444 to \$0 <p>STBG - Flex</p> <ul style="list-style-type: none"> + Increase funds in FY 2027 in CN from \$0 to \$247,813 - Decrease funds in FY 2027 in UR from \$247,813 to \$0 <p>TA - Flex</p> <ul style="list-style-type: none"> + Increase funds in FY 2027 in CN from \$0 to \$6,000,000
FEDERAL PROJECT COST	Increased from \$4,514,513 to \$10,514,513 (132.90%)
TOTAL PROJECT COST	Increased from \$9,109,786 to \$15,550,645 (70.70%)

Exhibit B to Resolution 26-5607



Metro

600 NE Grand Ave.
Portland, OR 97232-2736

Memo

Date: June 2, 2026
To: JPACT, Metro Council, and Interested Parties
From: Gabriela Lopez, Senior Transportation Planner
Subject: **Public Comment Period Summary
June FFY 2026 MTIP Formal Amendment #2 (FFY26-NO.08-JUN2)**

The June FFY 2026 Metropolitan Transportation Improvement Program (MTIP) Formal Amendment #2 proposes the following programming changes:

- Amends the Willamette Greenway Trail: Columbia Blvd Bridge project

Public Comment Period Notice and Invitation to Participate

Between April 27, 2026 and May 27, 2026, Metro conducted a 30-day public comment period on the proposed MTIP formal amendment. The notice and invitation to participate was distributed via the Metro News notification service and posted on the Metro website: <https://www.oregonmetro.gov/what-metro-does/transportation/metropolitan-transportation-improvement-program>

Comments were accepted via email to summer.blackhorse@oregonmetro.gov.

During this comment period, Metro did not receive any comments.

IN CONSIDERATION OF RESOLUTION NO. 26-5607, FOR THE PURPOSE OF AMENDING ONE PROJECT OF THE 2024-27 MTIP TO MEET FEDERAL PROJECT DELIVERY REQUIREMENTS

Date: June 2, 2026
Department: Planning, Development and Research
Meeting Date: June 18, 2026

Prepared by: Gabriela Lopez, Planning, Development and Research
Presenter: N/A
Length: N/A (Consent Agenda)

ISSUE STATEMENT

The June FFY 2026 Metropolitan Transportation Improvement Program (MTIP) Formal Amendment #2 proposes the following programming changes:

- Amends the Willamette Greenway Trail: Columbia Blvd Bridge project

Resolution No. 26-5607 authorizes the proposed MTIP Formal Amendment.

ACTION REQUESTED

Adopt Resolution 26-5607 to amend one project, as stated within Exhibit A, to the 2024-27 MTIP to meet federal project delivery requirements.

IDENTIFIED POLICY OUTCOMES

Advancement of the 2023 Regional Transportation Plan (RTP) investment priorities of equitable transportation, climate action and resilience, safe system, mobility options, and thriving economy.

POLICY QUESTION(S)

- Should the Metro Council approve the resolution to move forward with proposed MTIP project amendments as recommended by JPACT?

POLICY OPTIONS FOR COUNCIL TO CONSIDER

The Joint Policy Advisory Committee on Transportation (JPACT) is scheduled to consider recommending approval of Resolution 26-5607 to the Metro Council on the morning of June 18, 2026.

Should JPACT recommend approval, the Metro Council will consider adopting Resolution 26-5607 at its meeting on June 18, 2026.

- If the Metro Council adopts the resolution, the required programming actions will be completed for the project in the June FFY 2026 Formal Amendment #2.

- If the Metro Council does not adopt the resolution, the required programming actions will not be completed, the projects will not move forward with next steps, and the amendment will return to JPACT for further consideration.

STAFF RECOMMENDATIONS

Metro staff recommend approval of Resolution 26-5607.

STRATEGIC CONTEXT & FRAMING COUNCIL DISCUSSION

1. **Metro’s Strategic Framework or Core Mission:** The 2024-2027 MTIP follows transportation policy established in the development of the 2023 RTP. Projects programmed in the MTIP must be consistent with the RTP to ensure federal requirements are met.
2. **Metro’s racial equity and climate action goals:** While the package of investments in the adopted 2024-27 MTIP make very slight progress towards the 2023 RTP goals, which include Equitable Transportation and Climate Action, the individual projects and programs within the MTIP are likely to make better progress to the local communities in which they are located.

The Willamette Greenway Trail: Columbia Blvd Bridge project, included in the proposed amendment, constructs a bicycle and pedestrian bridge over the Columbia Blvd as a gap closure for added safety. The 2023 RTP identifies this investment as a project that will reduce greenhouse gas emissions and is located in an equity focus area.

3. **Known Opposition/Support/Community Feedback:** The agencies leading the projects included in this amendment acknowledge the proposed programming changes.

Metro conducted a 30-day public comment period, which closed on May 27, 2026. During this comment period, Metro did not receive any comments. Detailed information can be found in the Public Comment Period summary report, Exhibit B.

4. **Legal Antecedents:**
 - a. Amends the 2024-27 Metropolitan Transportation Improvement Program adopted by Metro Council Resolution 23-5335 on July 20, 2023 (FOR THE PURPOSE OF ADOPTING THE 2024-2027 METROPOLITAN TRANSPORTATION IMPROVEMENT PROGRAM FOR THE PORTLAND METROPOLITAN AREA)
 - b. Oregon Governor approval of the 2024-27 MTIP on September 13, 2023.
 - c. 2024-2027 Statewide Transportation Improvement Program (STIP) Approval and 2024 Federal Planning Finding on September 25, 2023.

5. **Anticipated Effects:** Enables the amendments to the projects in the MTIP and STIP.
6. **Financial Implications:** The proposed amendments have no impact to the Metro budget.

BACKGROUND

The 2024-2027 MTIP is a program implementation tool. It includes an investment profile and performance analysis of the progress expected toward the 2023 RTP’s regionally significant transportation investments. The MTIP must accurately maintain project information throughout the life of a project, from initial award/allocation to funding obligation and through all phases of project delivery. If a change emerges to a project’s scope, schedule or budget, the MTIP may need to be amended to reflect the change. As new federally funded and regionally significant projects emerge and are funded, the MTIP is amended to include the projects.

Amend Existing MTIP/STIP Programmed Project:

Project Number: 1	Key Number: 18832	Status: Existing Project
Project Name:	Willamette Greenway Trail: Columbia Blvd Bridge	
Lead Agency:	Portland Parks	
Current Project Description:	In North Portland at the intersection of the Willamette Greenway Trail and N. Columbia Blvd, construct a bicycle and pedestrian bridge over Columbia Blvd as a gap closure for added pedestrian and bicyclists safety and to support the overall extension of the Willamette Greenway Trail from Kelly Point Park to Cathedral Park.	
Current Funding Summary:	The project is currently programmed with \$247,813 of Surface Transportation Block Grant, STBG-Flex funds, \$1,959,858 of Transportation Alternatives, TA-Urban funds, \$2,306,842 of STBG-Urban funds, and \$4,595,273 of local funds.	
Summary of Changes:	<p>The formal amendment is to:</p> <ul style="list-style-type: none"> • Cancel Utility Relocation phase and move \$247,813 of STBG Flex federal funds with a local match of \$28,363 to Construction phase. <ul style="list-style-type: none"> ○ Local overmatch of \$29,148 from UR phase is no longer needed. • Amend Construction phase to program \$6,000,000 of TA-Flex federal funds awarded by the Oregon Community Paths (OCP) program with a local match of \$686,727. <ul style="list-style-type: none"> ○ Local overmatch for Construction phase will be decreased by \$216,720. • Technical correction completed to change project description for consistency with the STIP with no changes in scope of project. 	

METRO REQUIRED PROJECT AMENDMENT REVIEWS

In accordance with 23 CFR 450.316-328, Metro is responsible for reviewing and ensuring MTIP amendments comply with all federal programming requirements. Metro staff evaluate each project and its requested changes against multiple MTIP programming review factors that originate from 23 CFR 450.316-328. The evaluation process is designed to ensure the MTIP is fiscally constrained, consistent with the approved RTP, and provides transparency in its updates, changes, and/or implementation.

PROPOSED PROCESSING AND APPROVAL ACTIONS:

<u>Action</u>	<u>Target Date</u>
• TPAC agenda mailing.....	April 24, 2026
• Initiate the required public notification/comment process.....	April 27, 2026
• TPAC action	May 1, 2026
• Completion of public notification/comment process.....	May 27, 2026
• JPACT action	June 18, 2026
• Metro Council action.....	June 18, 2026
• Final amendment package submission to ODOT & USDOT.....	Late June 2026
• USDOT clarification and final amendment approval.....	Early August 2026

Note: The above dates are anticipated and could change.

ATTACHMENTS

None



Metro

600 NE Grand Ave.
Portland, OR 97232-2736
oregonmetro.gov

Agenda #: 4.1

File #: RES 26-5615

Agenda Date:6/18/2026

Resolution No. 26-5615 for the Purpose of Authorizing an Exemption from Competitive Bidding and Procurement of Construction Manager/General Contractor Services by Competitive Request for Proposals for the Expo Center Interim Sports Pivot Project

Eric Crandall (he/him), Capital Project Manager

Kim Paul (she/her), Procurement Analyst

BEFORE THE METRO LOCAL CONTRACT REVIEW BOARD

FOR THE PURPOSE OF AUTHORIZING AN) RESOLUTION NO. 26-5615
EXEMPTION FROM COMPETITIVE)
BIDDING AND PROCUREMENT OF) Introduced by Chief Operating Officer
CONSTRUCTION MANAGER/GENERAL) Marissa Madrigal in concurrence with
CONTRACTOR SERVICES BY) Council President Juan Carlos González
COMPETITIVE REQUEST FOR)
PROPOSALS FOR THE EXPO CENTER)
INTERIM SPORTS PIVOT PROJECT)

WHEREAS, Metro intends to install sports infrastructure at the Portland Expo Center (“Expo Center”); and

WHEREAS, ORS 279C.335 and Metro Local Contract Review Board Administrative Rule (“LCRB Rule”) 49-0130 require that all Metro public improvement contracts be procured based on competitive bids, unless exempted by the Metro Council, sitting as the Metro Local Contract Review Board; and

WHEREAS, Metro's LCRB Rule 49-0620 authorizes the Metro Local Contract Review Board to exempt a public improvement contract from competitive bidding and direct the appropriate use of alternative contracting methods that take account of market realities, modern innovative contracting and project delivery methods, so long as they are consistent with the public policy of encouraging competition, subject to the requirements of ORS 279C.335; and

WHEREAS, ORS 279C.337 and LCRB Rule 49-0690 authorize the use of the Construction Manager/General Contractor (“CM/GC”) alternative contracting and project delivery method when an exemption from competitive bidding is approved by the Metro Local Contract Review Board; and

WHEREAS, a Request for Proposals solicitation for a CM/GC public improvement construction contract would benefit Metro and the Expo Center Interim Sports Pivot Project by involving the contractor extensively during the design process, allowing Metro to better account for project complexities, avoid project delays and expensive change orders, reduce liability and revenue risks to Metro, and provide a foundation of cooperation upon which a high-quality result may be achieved, on schedule and on budget; and

WHEREAS, ORS 279C.335(2) and (5)(a), and LCRB Rules 49-0630 through 49-0660 require that, to authorize an exemption from competitive bidding, the Metro Local Contract Review Board must hold a public hearing and adopt written findings establishing, among other elements, that the exemption of a public improvement contract from competitive bidding is unlikely to encourage favoritism or substantially diminish competition for public improvement contracts, and that said exemption will likely result in substantial cost savings to Metro; now therefore,

BE IT RESOLVED THAT THE METRO LOCAL CONTRACT REVIEW BOARD:

1. Exempts from competitive bidding the procurement and award of a CM/GC public improvement contract for the construction of the Expo Center Interim Sports Pivot Project; and
2. Adopts as its findings in support of such exemption the justification, information and reasoning set forth on the attached Exhibit A, which is incorporated herein by reference as if set forth in full; and
3. Authorizes the Chief Operating Officer to:
 - 3.1 Prepare a form of Request for Proposals for CM/GC Contractor services that includes the following evaluation criteria for contractor selection:
 - a. Contractor's proposed fees for pre-construction services;
 - b. Contractor's proposed overhead and profit for construction services;
 - c. Contractor's Project understanding and proposed project approach;
 - d. Contractor's record of completion of projects of similar type, scale and complexity, including demonstrated public improvement CM/GC project experience and expertise;
 - e. Contractor's record of coordinating multi-disciplinary approaches to value engineering challenges;
 - f. Contractor's experience with occupied, operational sites, limited staging space and phased construction;
 - g. Contractor's proposed milestone dates, including but not limited to substantial completion;
 - h. Contractor's demonstrated quality and success with compressed schedules;
 - i. Contractor's financial capacity;
 - j. Contractor's experience in incorporating sustainability construction practices and design into projects;
 - k. Contractor's demonstrated commitment to workforce diversity and record of outreach to subcontractor businesses certified by the Certification Office of Business Inclusion and Diversity; and
 - l. Any other criteria that ensure a successful, timely, and quality project, in the best interest of Metro and in accord with ORS 279C.335(4)(c) and LCRB Rule 49-0640(2)(a) and (b).
 - 3.2 Following the approval of said form of Request for Proposals and Contract by the Office of the Metro Attorney, to issue said form, and thereafter to receive responsive proposals for evaluation; and

- 3.3 Following evaluation of the responses to the Request for Proposals, authorizes the Chief Operating Officer to execute a CM/GC contract with the most advantageous proposer to construct the Expo Center Interim Sports Pivot Project.

ADOPTED by the Metro Local Contract Review Board this 18th day of June, 2026.

Juan Carlos González, Council President

Approved as to Form:

Carrie MacLaren, Metro Attorney

Exhibit A to Resolution 26-5615

Findings in Support of an Exemption from Competitive Bidding and Procurement of Construction Manager/General Contractor Services by Competitive Request for Proposals for the Expo Center Interim Sports Pivot Project

Pursuant to ORS 279C.335(2) and (4), and Metro Local Contract Review Board Rule 49-0630, the Metro Local Contract Review Board makes the following findings in support of exempting the procurement of the Expo Center Interim Sports Pivot Project from competitive bidding, and authorizing use of an RFP solicitation for a Construction Manager / General Contractor (CM/GC) public improvement construction contract:

A. The exemption is unlikely to encourage favoritism or substantially diminish competition.

The Metro Contract Review Board finds that exempting the procurement of the construction of the Expo Center Interim Sports Pivot Project from competitive bidding is “unlikely to encourage favoritism in the awarding of public contracts or to substantially diminish competition for public contracts” as follows: The RFP will be formally advertised with public notice and disclosure of the alternative contracting method and will be made available to all qualified contractors. Award of the contract will be based on the identified selection criteria and dissatisfied proposers will have an opportunity to protest the award. Full and open competition based on the objective selection criteria set forth in the Metro Contract Review Board resolution will be sought, and the contract will be awarded to the most advantageous proposer. Competition for the RFP will be encouraged by: Posting on Bid Locker, public advertisements placed in the Portland Business Tribune and other minority business publications; performing outreach to local small business groups and by contacting contractors known to Metro to potentially satisfy the RFP criteria. The subcontractor selection process will be a low bid competitive method for contracts by requiring a minimum of three bids per scope, unless there is an approved exception. Competition among subcontractors will be encouraged by: contacting local sub-contractors, including COBID firms and notifying them of any opportunities within their area of expertise and by performing outreach local small business groups.

B. The exemption will likely result in substantial cost savings to Metro.

The Metro Contract Review Board finds that exempting the procurement of the construction of the Expo Center Interim Sports Pivot Project from competitive bidding will likely result in substantial costs savings to Metro, considering the “type, cost and amount of the Contract,” the 14 factors required by ORS 279C.335(2)(b), and the “additional findings” per Metro Local Contract Review Board (LCRB) Administrative Rule 49-0630(3)(B) as follows:

Type, Cost and Amount of the Contract: (type of project, budgeted/expected overall cost (of project), budgeted/expected contract amount)

The project will install permanent sports infrastructure, and purchase portable sports equipment, in the Expo Center Halls D and E.

The current rough-order-of-magnitude estimate for the entire project is \$16 million.

14 Statutory Factors

- 1. Number of Entities Available to Bid:** A strict summer construction window, complex phasing, and coordination with recurring events at the Expo Center are likely to deter bidders under a traditional design-bid-build approach. These challenging site logistics also introduce elevated risk, further limiting contractor interest.

Providing opportunities for early contractor involvement— by partnering with the design team and performing early investigative work—will help mitigate risk and encourage broader participation.

- 2. Construction Budget and Future Operating Costs:** Utilizing an RFP process to select a General Contractor will allow Metro to obtain cost reductions through pre-construction services by the contractor during the design phase, including early constructability reviews, value engineering, and other services. Involving the contractor early in the design process fosters teamwork that results in a better design, fewer change orders, and faster progress with fewer unexpected delays, resulting in lower costs to Metro. The ability to have the Contractor do early work prior to completion of design shortens the overall duration of construction, resulting in less disruption and risk to revenue generation for the Portland Expo Center and its clients.

Early contractor involvement improves constructability and accelerates design, will help Metro reduce exposure to inflation and volatile material and labor costs.

Ongoing contractor input on design and schedule also supports cost-informed decisions during the design process, resulting in lower long-term operations, maintenance, and repair costs.

- 3. Public Benefits:** The execution of the project by using the CM/GC process will allow the schedule to be compressed sufficiently to address current supply chain issues and labor challenges being addressed by the construction industry. In addition to the public benefits from the cost savings noted above, the procurement of a CM/GC construction contract through the RFP process will help realize Metro's goal of obtaining COBID participation by enabling a qualitative review of proposers' approach to COBID outreach and mentoring partnerships. The CM/GC process also facilitates the implementation of the Metro's Construction Career Pathways initiative by establishing the submittal and evaluation of the contractors' workforce development plans as an evaluation criteria.
- 4. Value Engineering:** The process will enable the contractor to work with the project architect and Expo Center staff to help reduce construction costs by providing early input and constructability review to designers, avoiding costly redesign and change orders, and providing opportunities for the architect and contractor to work together on both practical and innovative solutions to complex design and scheduling issues. This type of contract will allow the architects to more easily explore with the contractor the feasibility of innovative design solutions and incorporate ongoing value engineering.

5. **Specialized Expertise Required:** Contractors and subcontractors must demonstrate successful experiences working in active venues with strict schedules, complex phasing, and specialized sports infrastructure.

Selecting a contractor with this expertise reduces risk to Metro by increasing the likelihood of on-time or early delivery, lowering costs, and accelerating community benefits. An RFP process allows Metro to prioritize experience and qualifications—an advantage not available under a traditional low-bid approach.

6. **Public Safety:** Construction work will be performed while annual repeat events are held in other areas of the Expo Center, which could impact public safety if not performed with a level of expertise that can be ensured with a qualifications-based selection.
7. **Reduces Risk to Metro and the Public:** The risks to Expo Center’s ongoing operations and contracting posed by the inability of the contractor to meet the strict predetermined schedule deadlines will be reduced by the selection of the contractor based on the demonstrated ability to perform the work as specified, rather than awarding the project to the low bidder.
8. **Exemption’s Effect on Funding:** Does not apply.
9. **Better Control of Impact of Market Conditions on Cost and Time to Complete:** Engaging the contractor during the design and specification process will allow more nimble reaction to the current supply chain and labor shortage issues affecting the construction industry. Products under consideration can be evaluated based on availability and lead times. Subcontractors are more likely to bid and commit workforce to General Contractors who can demonstrate that they are already under contract for projects.
10. **Technical Complexity:** The exemption will allow the Contractor to pre-qualify/select subcontractors that have demonstrated technical expertise, knowledge, and experience with the logistical challenges of construction in a visitor venue with a strict predefined construction schedule, all of which can be factored into the contractor selection in the RFP process. The selection of a contractor with demonstrated experience and success in implementing similar projects will result in a substantially lower risk to Metro, because it increases the likelihood of the project being completed on budget, with fewer construction delays and change orders, resulting in lower costs and increased benefit to the community. The RFP process will take into account each contractor’s past performance and technical knowledge. Based on the necessary quality of the finished project, and the technical complexity of the undertaking, the Procurement Manager believes an alternative contracting process to be necessary and in the best interest of the agency.
11. **New Construction, Renovation or Remodel:** The scope of work has the potential to impact the comfort and safety of clients, event attendees and Expo Center staff. Some of the design limitations and conditions are likely to be unknown until uncovered by exploratory demolition work performed under an early work amendment, which can be performed during design development to inform the design process.

12. **Occupancy During Construction:** The building will remain occupied and continue to host annual repeat events during all of the construction period. Improper execution of the work could require cancellation of annual repeat events, and impact operational work, resulting in a loss of revenue for the Expo Center, clients and staff.
13. **Phased Construction Work:** Some parts of the work must be done during a period without performances or events. Failure to complete the earlier phases by the committed “dark” period will impact and potentially cause currently scheduled events to be cancelled. Contractor integration with Metro, Expo Center, and the architecture team during the preconstruction period to plan the phased work in light of the results of investigative early work is more likely to produce a project that avoids the risk of event cancellations.
14. **Availability of Personnel, Consultant and Legal Counsel with CM/GC Expertise:** The Office of Metro Attorney, Project Manager, and Project Architect have the necessary qualifications and expertise to negotiate, administer, and enforce the terms of Metro’s CM/GC public improvement contract, including prior experience governing large CM/GC projects and managing them to a successful completion.

Additional Findings:

1. **Industry Practices, Surveys, Trends.** The industry-accepted benefits of the CM/GC method include:

- Results in a better design that meets the owner’s objectives.
- Encourages competition, especially for COBID subcontractors.
- Can be completed in a faster time frame.
- Costs less than a design-bid-build project that is designed and constructed in the traditional manner.
- Reduces the risks of delays, cost overruns, and disputes.
- Limits the number of change orders for unforeseen conditions.

2. **Past Experience and Evaluation of Metro CM/GC Projects.**

The Arlene Schnitzer Concert Hall Acoustic Enhancement Project. The benefits to the ASCH Acoustic Project achieved through the CM/GC process included:

- P’5 obtained cost reductions through pre-construction services by the contractor during the design phase, including a constructability review (e.g., materials, phasing, layout and design) and value engineering.
- Close cooperation between the architect and contractor allowed for rapid and successful solutions to challenges proposed by prior unknown conditions in the 92-year-old facility.

3. **Benefits and Drawbacks of CM/GC to the Expo Center Interim Sports Pivot.**

Benefits - The CM/GC method provides an invaluable means of addressing the risks to Metro presented by the project’s site conditions and strict predetermined timeline.

- Construction will be phased in a manner that fits within a strict predetermined summer construction window.
- Facility must remain open and operational, during construction.

- Widespread public access and need to preserve a quality events experience to maintain current revenues.
- Need to complete initial phases of the work in order to meet deadline posed by scheduled “dark” period.
- Potentially unknown conditions in Hall E’s concrete slab can be discovered and addressed in the pre-construction period via early work, avoiding schedule delays and costly change orders.

By involving the contractor extensively during the design process, the Expo Center will be able to better account for, plan around, and address the above factors prior to and during construction. This avoids project delays and expensive change orders, helps to reduce liability and revenue risks to Metro, and provides a foundation of cooperation upon which a high-quality result may be achieved, on schedule and on budget. Pre-construction services provided during the process include a constructability review, value engineering, and other services during design. Involving a contractor during the design fosters teamwork that results in a better design, faster progress with fewer delays, and less costs.

Drawbacks - Given Metro’s favorable experience with CM/GC, staff foresees no drawbacks to adopting the CM/GC method to implement the Expo Interim Sports Pivot Project.

IN CONSIDERATION OF RESOLUTION NO. 26-5615, FOR THE PURPOSE OF AUTHORIZING AN EXEMPTION FROM COMPETITIVE BIDDING AND PROCUREMENT OF CONSTRUCTION MANAGER/GENERAL CONTRACTOR SERVICES BY COMPETITIVE REQUEST FOR PROPOSALS FOR THE EXPO CENTER INTERIM SPORTS PIVOT PROJECT

Date: May 28, 2026

Department: Expo Center, Capital Asset Management

Meeting Date: June 18, 2026

Prepared by: Eric Crandall,
Eric.Crandall@oregonmetro.gov

Presenters:

Eric Crandall (he/him), Capital Project Manager, Eric.Crandall@oregonmetro.gov

Kim Paul (she/her), Procurement Analyst, Kim.Paul@oregonmetro.gov

Length: 10 minutes

ISSUE STATEMENT

Metro Council is asked to consider approving the resolution to authorize an exemption to the competitive bidding procedures, and authorizing procurement of a construction manager and general contractor.

Approval of this resolution does not commit financial resources. It authorizes development of the project delivery framework so its schedule can be maintained while outstanding operational questions - such as the feasibility of year-round sports at the Expo Center and final interim sports infrastructure and equipment selections - are resolved. The project remains subject to future design and budget approvals, and can be paused or halted at any point if approvals are not secured.

Additionally - any direction provided by Council during the June 18 Expo Future Project Update will be incorporated into Resolution 26-5615, authorizing Construction Manager/General Contractor (CM/GC) delivery method, and into future solicitations for the Expo Center Interim Sports Pivot Project.

The attached resolution and findings in Exhibit A describe the specialized nature of this project. Based on these findings, the Metro procurement manager believes that a value-based selection process is more appropriate than a traditional, competitive bid (which solely considers lowest bid price). Metro Construction Project Management Office (cPMO) staff and the Office of the Metro Attorney concur.

ACTIONS REQUESTED

Adopt Resolution 26-5615 to pursue the alternative procurement of Construction Manager General Contractor Services by a competitive Request for Proposals for the Expo Center Interim Sports Pivot Project. This will allow Metro to consider cost as well as experience and expertise in completing similar projects and in selecting the most advantageous contractor for this project.

IDENTIFIED POLICY OUTCOMES

A value-based selection process will enable the Expo Center to meet its goals and advance its mission. Metro's Sustainable Buildings and Sites Policy will be implemented as well as the Strategic Plan to Advance Equity, Diversity and Inclusion, Clean Air Construction Policy, Construction Careers Pathways Policy and Contracting Equity Policy.

POLICY QUESTIONS

How well does the Resolution advance the agency's goals and needs by reducing liability and revenue risks and providing a foundation of cooperation in which a high-quality result may be achieved on schedule and on budget?

POLICY OPTIONS FOR COUNCIL TO CONSIDER

- Adopt the Resolution approving the exemption from competitive bidding in favor of CM/GC project delivery method.
- Procure contractor using the traditional ITB procurement process.

STAFF RECOMMENDATION

Staff recommends that Council, acting as the Local Contract Review Board, approve an exemption from competitive bidding for the Expo Center Interim Sports Pivot Project, authorization of procurement of a Construction Manager/General Contractor by request for competitive proposals, and authorize the execution of the resulting CM/GC contract by the Chief Operating Officer in a form to be approved by the Office of Metro Attorney.



Metro

600 NE Grand Ave.
Portland, OR 97232-2736
oregonmetro.gov

Agenda #: 4.2

File #: RES 26-5589

Agenda Date: 6/18/2026

Resolution No. 26-5589 For the Purpose of Adopting the Annual Budget for Fiscal Year 2026-27, Making Appropriations and Levying Ad Valorem Taxes

Marissa Madrigal (She/Her), Chief Operating Officer
Brian Kennedy (He/Him), Chief Financial Officer

BEFORE THE METRO COUNCIL

FOR THE PURPOSE OF ADOPTING THE) RESOLUTION NO 26-5589
ANNUAL BUDGET FOR FISCAL YEAR)
2026-27, MAKING APPROPRIATIONS AND) Introduced by Chief Operating Office
LEVYING AD VALOREM TAXES) Marissa Madrigal in Concurrence with
) Council President Juan Carlos González

WHEREAS, the Multnomah County Tax Supervising and Conservation Commission held its public hearing on the annual Metro budget for the fiscal year beginning July 1, 2026, and ending June 30, 2027; and

WHEREAS, the Multnomah County Tax Supervising and Conservation Commission certified the annual Metro budget with no recommendations or objections (Exhibit A); now, therefore,

BE IT RESOLVED,

1. The “Fiscal Year 2026-27 Metro Budget,” in the total amount of \$1,636,000,123, attached hereto as Exhibit B, and the Schedule of Appropriations, attached hereto as Exhibit C, are hereby adopted.
2. The Metro Council does hereby levy ad valorem taxes, as provided in the budget adopted by Section 1 of this Resolution, at the rate of \$0.0966 per \$1,000 of assessed value for operating rate levy; at the rate of \$0.0960 per \$1,000 of assessed values for local option rate levy and in the amount of \$93,614,069 for general obligation bond debt, said taxes to be levied upon taxable properties within the Metro District for the fiscal year 2026-27. The following allocation and categorization subject to the limits of Section 11b, Article XI of the Oregon Constitution constitute the above aggregate levy.

SUMMARY OF AD VALOREM TAX LEVY

	Subject to the General Government <u>Limitation</u>	Excluded from <u>the Limitation</u>
Operating Tax Rate Levy	\$0.0966/\$1,000	
Local Option Tax Rate Levy	\$0.0960/\$1,000	
General Obligation Bond Levy		\$93,614,069

3. In accordance with Section 2.02.040 of the Metro Code, the Metro Council hereby authorizes positions and expenditures in accordance with the Annual Budget adopted by Section 1 of this Resolution, and hereby appropriates funds for the fiscal year beginning July 1, 2026, from the funds and for the purposes listed in the Schedule of Appropriations, Exhibit C.

4. The Chief Operating Officer shall make the filings as required by ORS 294.458 and ORS 310.060, or as requested by the Assessor's Office of Clackamas, Multnomah, and Washington Counties.

ADOPTED by the Metro Council on this 18th day of June 2026.

Juan Carlos González, Metro Council President

APPROVED AS TO FORM:

Carrie MacLaren, Metro Attorney



**Tax Supervising
and Conservation
Commission**

808 SW 3rd Ave, Suite 540
Portland, Oregon, 97204

(503) 988-3054

TSCC@multco.us

tscmultco.com

5/28/2026

President Duncan Hwang and Metro Council Members
Metro
600 NE Grand Avenue
Portland, Oregon 97232

RE: Metro's FY 2026-27 Approved Budget Certification

Dear President Duncan Hwang and Metro Council Members,

The Tax Supervising and Conservation Commission met with the Metro Council today to review, discuss, and conduct a public hearing on Metro's FY 2026-27 Approved Budget. This hearing and the TSCC review of the Metro budget were conducted according to ORS 294.605 to 294.705 to confirm compliance with Oregon local budget laws and to determine the adequacy of estimates necessary to support the efficient and economical administration of the district.

The budget was filed with TSCC prior to the May 15th deadline and at least 20 days prior to the budget hearing, as required by statute. The estimates (shown on the following page) were judged reasonable for the purposes indicated, and the document complied with local budget law. As a result, the TSCC certifies by a majority vote of the commissioners that it has no recommendations or objections to make concerning the budget.

Please file a complete copy of the Adopted Budget with the Commission no later than July 15, 2026. If extra time is needed, please request an extension from TSCC staff.

Thank you for the opportunity to discuss this budget with you.

Yours truly,

TAX SUPERVISING & CONSERVATION COMMISSION

Matt Donahue, Chair

Dr. Rita Moore, Commissioner

Tod A. Burton, Commissioner

Dr. Will Terry, Commissioner

Erik Kvarsten, Commissioner

Exhibit A to Resolution No. 26-5589

Total FY 2026-2027 Approved Budget \$ 1,630,516,204

Metro			
Fund	Appropriations	Unappropriated Fund Balance	Total Budget
General Fund	202,155,603	13,346,509	215,502,112
Oregon Zoo Operating Fund	81,948,834	0	81,948,834
Parks & Nature Operating Fund	39,779,730	5,089,024	44,868,754
Supportive Housing Services Fund	440,022,390	0	440,022,390
Zoo Bond 24	27,778,759	31,021,241	58,800,000
Affordable Housing Fund	171,640,870	0	171,640,870
GO Bond Debt Service Fund	92,160,296	0	92,160,296
General Asset Management Fund	27,080,594	3,001,232	30,081,826
Oregon Zoo Asset Management Fund	13,525,000	0	13,525,000
Parks and Nature Bond Fund	97,897,120	101,502,880	199,400,000
General Revenue Bond Fund	5,046,950	4,217,159	9,264,109
MERC Fund	98,745,006	0	98,745,006
Solid Waste Revenue Fund	151,849,448	11,986,781	163,836,229
Risk Management Fund	7,029,019	0	7,029,019
Cemetery Perpetual Care Fund	30,000	776,000	806,000
Smith & Bybee Wetlands Fund	400,000	515,000	915,000
Community Enhancement Fund	1,970,759	0	1,970,759
Total	\$ 1,459,060,378	\$ 171,455,826	\$ 1,630,516,204

General Government Levy
 Permanent Rate: \$0.0966 per \$1,000
 Local Option: \$0.0960 per \$1,000

General Obligation Debt Levy
 \$93,614,069

**Budget Summary
Fiscal Year 2026-27**

	<u>Audited</u> FY 2023-24	<u>Audited</u> FY 2024-25	<u>Amended</u> FY 2025-26	<u>Proposed</u> FY 2026-27	<u>Approved</u> FY 2026-27	<u>Adopted</u> FY 2026-27	<i>Change From</i> <i>FY 2025-26</i>
RESOURCES							
Beginning Fund Balance	1,251,232,998	1,156,460,232	1,012,320,230	716,686,750	716,686,750	721,468,939	(28.73%)
Current Revenues							
Excise Tax	20,121,244	22,580,785	23,716,000	23,085,000	23,085,000	23,085,000	(2.66%)
Construction Excise Tax	3,782,940	3,427,490	3,783,000	3,150,000	3,150,000	3,150,000	(16.73%)
Real Property Taxes	120,208,696	123,968,865	128,828,547	131,189,983	131,189,983	131,189,983	1.83%
Business Income Tax	143,465,045	121,288,785	147,950,876	172,250,000	172,250,000	172,250,000	16.42%
Personal Income Tax	191,670,975	203,675,232	180,828,849	172,250,000	172,250,000	172,250,000	(4.74%)
Other Tax Revenues	53,353	80,985	67,000	80,000	80,000	80,000	19.40%
Interest Earnings	31,160,975	31,315,101	16,309,937	15,431,491	15,431,491	15,431,491	(5.39%)
Grants	17,390,167	17,934,387	25,145,016	21,098,609	21,098,609	21,120,739	(16.00%)
Local Government Shared Revenues	23,165,533	23,412,171	24,108,061	23,846,213	23,846,213	24,525,813	1.73%
Contributions from Governments	4,726,963	5,913,526	6,026,272	5,176,577	5,176,577	5,176,577	(14.10%)
Licenses and Permits	556,105	534,650	580,000	542,000	542,000	542,000	(6.55%)
Charges for Services	209,327,680	220,124,821	233,293,001	228,012,624	228,012,624	228,012,624	(2.26%)
Contributions from Private Sources	4,936,099	5,072,877	4,324,139	3,255,602	3,255,602	3,255,602	(24.71%)
Internal Charges for Services	1,300,357	1,241,852	1,577,325	1,853,348	1,853,348	1,853,348	17.50%
Miscellaneous Revenue	4,156,989	4,858,314	4,715,700	3,666,449	3,666,449	3,666,449	(22.25%)
Other Financing Sources	41,901	128,310	-	-	-	-	
Bond Proceeds	-	210,977,275	-	-	-	-	
Subtotal Current Revenues	776,065,022	996,535,426	801,253,723	804,887,896	804,887,896	805,589,626	0.54%
Interfund Transfers							
Internal Service Transfers	1,490,674	1,929,283	2,171,965	1,931,000	1,931,000	1,931,000	(11.09%)
Interfund Reimbursements	46,719,700	55,405,501	61,768,572	68,696,258	68,696,258	68,696,258	11.22%
Interfund Loans	504,983	-	-	-	-	-	
Fund Equity Transfers	37,793,643	52,775,961	44,382,155	38,314,300	38,314,300	38,314,300	
Subtotal Interfund Transfers	86,509,000	110,110,745	108,322,692	108,941,558	108,941,558	108,941,558	0.57%
TOTAL RESOURCES	\$2,113,807,018	\$2,263,106,403	\$1,921,896,645	\$1,630,516,204	\$1,630,516,204	\$1,636,000,123	(14.88%)
REQUIREMENTS							
Current Expenditures							
Personnel Services	162,094,380	182,959,437	207,919,783	210,424,323	210,424,323	210,504,252	1.24%
Materials and Services	578,452,565	748,952,310	1,030,903,578	787,471,844	787,471,844	789,218,633	(23.44%)
Capital Outlay	40,167,636	35,508,206	73,604,041	54,653,090	54,653,090	58,188,490	(20.94%)
Debt Service	90,123,206	92,662,990	103,774,458	100,070,659	100,070,659	100,070,659	(3.57%)
Subtotal Current Expenditures	870,837,787	1,060,082,943	1,416,201,860	1,152,619,916	1,152,619,916	1,157,982,034	(18.23%)
Interfund Transfers							
Internal Service Transfers	1,490,674	1,929,283	2,171,965	1,931,000	1,931,000	1,931,000	(11.09%)
Interfund Reimbursements	46,719,700	55,405,501	61,768,572	68,696,258	68,696,258	68,696,258	11.22%
Fund Equity Transfers	37,793,643	52,775,961	44,382,155	38,314,300	38,314,300	38,314,300	(13.67%)
Interfund Loans	504,983	-	-	-	-	-	
Subtotal Interfund Transfers	86,509,000	110,110,745	108,322,692	108,941,558	108,941,558	108,941,558	0.57%
Contingency	-	-	207,523,078	197,498,904	197,498,904	198,120,705	(4.53%)
Unappropriated Fund Balance	1,156,460,232	1,092,912,715	189,849,015	171,455,826	171,455,826	170,955,826	(9.95%)
Subtotal Contingency/Ending Balance	1,156,460,232	1,092,912,715	397,372,093	368,954,730	368,954,730	369,076,531	(7.12%)
TOTAL REQUIREMENTS	\$2,113,807,018	\$2,263,106,403	\$1,921,896,645	\$1,630,516,204	\$1,630,516,204	\$1,636,000,123	(14.88%)
FULL-TIME EQUIVALENTS	1,153.45	1,181.30	1,136.40	1,118.90	1,118.90	1,118.90	-1.54%
FTE CHANGE FROM FY 2025-26 AMENDED BUDGET							(17.50%)

**Schedule of Appropriations
Fiscal Year 2026-27**

	Proposed Budget	Approved Budget	Adopted Budget	Change from Approved
GENERAL FUND				
Council & Office of the COO	12,525,686	12,525,686	13,483,595	957,909
Office of the Auditor	1,434,094	1,434,094	1,434,094	-
Diversity, Equity and Inclusion	3,054,090	3,054,090	3,113,090	59,000
Office of Metro Attorney	4,703,325	4,703,325	4,778,325	75,000
Information Technology	13,330,865	13,330,865	13,902,645	571,780
Communications	2,932,024	2,932,024	2,932,024	-
Finance	14,056,286	14,056,286	14,056,286	-
Human Resources	7,624,575	7,624,575	7,634,575	10,000
Capital Asset Management	7,026,027	7,026,027	7,104,527	78,500
Planning, Development and Research Department	50,605,478	50,605,478	51,110,478	505,000
Housing	410,000	410,000	410,000	-
Special Appropriations	6,751,584	6,751,584	7,051,584	300,000
Non-Departmental				
Debt Service	2,863,413	2,863,413	2,863,413	-
Interfund Transfers	38,202,991	38,202,991	38,202,991	-
Contingency	36,635,165	36,635,165	36,582,295	(52,870)
<i>Total Appropriations</i>	202,155,603	202,155,603	204,659,922	2,504,319
Unappropriated Balance	13,346,509	13,346,509	12,846,509	(500,000)
Total Fund Requirements	215,502,112	215,502,112	217,506,431	2,004,319
AFFORDABLE HOUSING FUND				
Housing	130,901,287	130,901,287	130,901,287	-
Non-Departmental				
Interfund Transfers	1,829,737	1,829,737	1,829,737	-
Contingency	38,909,846	38,909,846	38,909,846	-
<i>Total Appropriations</i>	171,640,870	171,640,870	171,640,870	-
Unappropriated Balance	-	-	-	-
Total Fund Requirements	171,640,870	171,640,870	171,640,870	-
CEMETERY PERPETUAL CARE FUND				
Non-Departmental				
Interfund Transfers	30,000	30,000	30,000	-
<i>Total Appropriations</i>	30,000	30,000	30,000	-
Unappropriated Balance	776,000	776,000	776,000	-
Total Fund Requirements	806,000	806,000	806,000	-
COMMUNITY ENHANCEMENT FUND				
Waste Prevention and Environmental Services	1,920,759	1,920,759	1,920,759	-
Non-Departmental				
Interfund Transfers	50,000	50,000	50,000	-
<i>Total Appropriations</i>	1,970,759	1,970,759	1,970,759	-
Total Fund Requirements	1,970,759	1,970,759	1,970,759	-
GENERAL ASSET MANAGEMENT FUND				

Special Appropriations	20,600,475	20,600,475	21,350,475	750,000
Non-Departmental				
Contingency	6,480,119	6,480,119	6,480,119	-
<i>Total Appropriations</i>	27,080,594	27,080,594	27,830,594	750,000
Unappropriated Balance	3,001,232	3,001,232	3,001,232	-
Total Fund Requirements	30,081,826	30,081,826	30,831,826	750,000

GENERAL OBLIGATION DEBT SERVICE FUND

Non-Departmental				
Debt Service	92,160,296	92,160,296	92,160,296	-
<i>Total Appropriations</i>	92,160,296	92,160,296	92,160,296	-
Total Fund Requirements	92,160,296	92,160,296	92,160,296	-

GENERAL REVENUE BOND FUND

Bond Account				
Debt Service	5,046,950	5,046,950	5,046,950	-
<i>Total Appropriations</i>	5,046,950	5,046,950	5,046,950	-
Unappropriated Balance	4,217,159	4,217,159	4,217,159	-
Total Fund Requirements	9,264,109	9,264,109	9,264,109	-

MERC FUND

MERC	75,046,053	75,046,053	76,850,982	1,804,929
Non-Departmental				
Interfund Transfers	14,415,681	14,415,681	14,415,681	-
Contingency	9,283,272	9,283,272	9,957,943	674,671
<i>Total Appropriations</i>	98,745,006	98,745,006	101,224,606	2,479,600
Total Fund Requirements	98,745,006	98,745,006	101,224,606	2,479,600

OREGON ZOO ASSET MANAGEMENT FUND

Visitor Venues - Oregon Zoo	9,412,179	9,412,179	9,412,179	
Non-Departmental				
Contingency	4,112,821	4,112,821	4,112,821	
<i>Total Appropriations</i>	13,525,000	13,525,000	13,525,000	-
Total Fund Requirements	13,525,000	13,525,000	13,525,000	-

OREGON ZOO OPERATING FUND

Visitor Venues - Oregon Zoo	50,280,515	50,280,515	50,280,515	-
Non-Departmental				
Interfund Transfers	9,824,572	9,824,572	9,824,572	-
Contingency	21,843,747	21,843,747	21,843,747	-
<i>Total Appropriations</i>	81,948,834	81,948,834	81,948,834	-
Total Fund Requirements	81,948,834	81,948,834	81,948,834	-

PARKS AND NATURE BOND FUND

Parks and Nature	78,290,892	78,290,892	78,290,892	-
Non-Departmental				
Interfund Transfers	4,606,228	4,606,228	4,606,228	-
Contingency	15,000,000	15,000,000	15,000,000	-
<i>Total Appropriations</i>	97,897,120	97,897,120	97,897,120	-
Unappropriated Balance	101,502,880	101,502,880	101,502,880	-

Total Fund Requirements	199,400,000	199,400,000	199,400,000	-
PARKS AND NATURE OPERATING FUND				
Parks and Nature	28,395,675	28,395,675	28,645,675	250,000
Non-Departmental				
Interfund Transfers	7,134,055	7,134,055	7,134,055	-
Contingency	4,250,000	4,250,000	4,250,000	-
<i>Total Appropriations</i>	39,779,730	39,779,730	40,029,730	250,000
Unappropriated Balance	5,089,024	5,089,024	5,089,024	-
Total Fund Requirements	44,868,754	44,868,754	45,118,754	250,000
RISK MANAGEMENT				
Finance	6,841,022	6,841,022	6,841,022	-
Non-Departmental				
Contingency	187,997	187,997	187,997	-
<i>Total Appropriations</i>	7,029,019	7,029,019	7,029,019	-
Total Fund Requirements	7,029,019	7,029,019	7,029,019	-
SMITH AND BYBEE WETLANDS FUND				
Parks and Nature	200,000	200,000	200,000	-
Non-Departmental				
Contingency	200,000	200,000	200,000	-
<i>Total Appropriations</i>	400,000	400,000	400,000	-
Unappropriated Balance	515,000	515,000	515,000	-
Total Fund Requirements	915,000	915,000	915,000	-
SOLID WASTE FUND				
Waste Prevention and Environmental Services	114,390,056	114,390,056	114,390,056	-
Non-Departmental				
Interfund Transfers	24,749,962	24,749,962	24,749,962	-
Contingency	12,709,430	12,709,430	12,709,430	-
<i>Total Appropriations</i>	151,849,448	151,849,448	151,849,448	-
Unappropriated Balance	11,986,781	11,986,781	11,986,781	-
Total Fund Requirements	163,836,229	163,836,229	163,836,229	-
SUPPORTIVE HOUSING SERVICES				
Housing	399,430,524	399,430,524	399,430,524	-
Non-Departmental				
Interfund Transfers	5,670,116	5,670,116	5,670,116	-
Contingency	34,921,750	34,921,750	34,921,750	-
<i>Total Appropriations</i>	440,022,390	440,022,390	440,022,390	-
Total Fund Requirements	440,022,390	440,022,390	440,022,390	-
ZOO BOND 24				
Visitor Venues - Oregon Zoo	12,385,786	12,385,786	12,385,786	-
Non-Departmental				
Interfund Transfers	2,428,216	2,428,216	2,428,216	-
Contingency	12,964,757	12,964,757	12,964,757	-
<i>Total Appropriations</i>	27,778,759	27,778,759	27,778,759	-
Unappropriated Balance	31,021,241	31,021,241	31,021,241	-

Total Fund Requirements	58,800,000	58,800,000	58,800,000	-
Total Appropriations	1,459,060,378	1,459,060,378	1,465,044,297	5,983,919
Total Unappropriated Balance	171,455,826	171,455,826	170,955,826	(500,000)
TOTAL BUDGET	1,630,516,204	1,630,516,204	1,636,000,123	5,483,919

STAFF REPORT

IN CONSIDERATION OF RESOLUTION 26-5589, FOR THE PURPOSE ADOPTING THE ANNUAL BUDGET FOR FISCAL YEAR 2026-27, MAKING APPROPRIATIONS, AND LEVYING AD VALOREM TAXES

Date: June 8, 2026

Prepared by:
Amanda Akers, Budget Manager
Jon Irwin, Financial Analyst

Department: Office of the Chief Operating Officer

Presented by:
Marissa Madrigal, Chief Operating Officer
Brian Kennedy, Chief Financial Officer

Meeting date: June 18, 2026

Length: 20 minutes

ISSUE STATEMENT

Council action, through Resolution 26-5589, will be the final step in the adoption of Metro's FY 2026-27 budget. Final action by the Council must be completed by June 30, 2026.

ACTION REQUESTED

Council consideration of the FY 2026-27 budget as amended on June 4, 2026.

IDENTIFIED POLICY OUTCOME

Council adoption of the FY 2026-27 budget.

POLICY QUESTIONS

All questions were resolved ahead of the June 18, 2026, Council meeting to adopt the FY 2026-27 budget.

POLICY OPTIONS FOR COUNCIL TO CONSIDER

Council adoption of the FY 2026-27 budget must occur prior to July 1, 2026.

STAFF RECOMMENDATIONS

The Chief Operating Officer and Chief Financial Officer recommend that Council adopt Resolution 26-5589.

STRATEGIC CONTEXT & FRAMING COUNCIL DISCUSSION

After considerable deliberation of the FY 2026-27 Proposed Budget, Council, acting as the Budget Committee, adopted Resolution 26-5586, approving the FY 2026-27 budget, setting property tax levies and authorizing transmission of the approved budget to the Multnomah County Tax Supervising and Conservation Commission.

After the budget was approved on April 30, 2026, Metro departments submitted budget amendments that Council discussed and voted to include into the FY 2026-27 adopted budget on June 4, 2025.

Additionally, the Multnomah County Tax Supervising Conservation Commission's letter certifying the FY 2026-27 Approved Budget, from the May 28, 2026 Budget Hearing, will be attached to Resolution 26-5589, as an exhibit.

On June 18, 2026, Council will consider Resolution 26-5589, for the purpose of adopting Metro's FY 2026-27 budget.

1. Known Opposition – None known at this time.

2. Legal Antecedents – The preparation, review and adoption of Metro's annual budget is subject to the requirements of Oregon Budget Law, ORS Chapter 294. Oregon Revised Statutes 294.635 required that Metro prepare and submit its approved budget to the Multnomah County Tax Supervising and Conservation Commission by May 15th and at least 20 days before the TSCC hearing. Metro met this requirement, and the Commission conducted a hearing on May 28, 2026.

3. Anticipated Effects – Adopted budget will be effective as of July 1, 2026.

4. Budget Impacts – The total appropriations of the FY 2026-27 Adopted Budget will be \$1,465,044,297 and 1,118.9 FTE.

BACKGROUND

Oregon Budget Law requires local governments to prepare their annual budgets in three legislatively defined stages; Proposed, Approved and Adopted. The agency's current processes and calendar allow the agency to meet this requirement.



Metro

600 NE Grand Ave.
Portland, OR 97232-2736
oregonmetro.gov

Agenda #: 4.3

File #: RES 26-5590

Agenda Date: 6/18/2026

Resolution No. 26-5590 For the Purpose of Adopting the Capital Improvement Plan for Fiscal Years 2026-27 Through 2030-31 and Re-Adopting Metro's Financial Policies

Marissa Madrigal (She/Her), Chief Operating Officer
Brian Kennedy (He/Him), Chief Financial Officer

BEFORE THE METRO COUNCIL

FOR THE PURPOSE OF ADOPTING THE) RESOLUTION NO. 26-5590
CAPITAL IMPROVEMENT PLAN FOR FISCAL) Introduced by Marissa Madrigal,
YEARS 2026-27 THROUGH 2030-31 AND) Chief Operating Officer, in
RE-ADOPTING METRO’S FINANCIAL POLICIES) concurrence with Council President
) Juan Carlos González

WHEREAS, Metro recognizes the need to prepare a long-range plan estimating the timing, scale and cost of its major capital projects and equipment purchases; and

WHEREAS, Metro’s Chief Operating Officer has directed the preparation of a Capital Improvement Plan for fiscal years 2026-27 through 2030-31 that projects Metro’s major capital spending needs over the next five years;

WHEREAS, the Metro Council has reviewed the FY 2026-27 through FY 2030-31 Capital Improvement Plan; and

WHEREAS, the Metro Council has conducted a public hearing on the FY 2026-27 budget including the FY 2026-27 through FY 2030-31 Capital Improvement Plan; and

WHEREAS, the Metro Council annually reviews and readopts its Comprehensive Financial Policies including the Debt Management, Post Issuance Compliance and Capital Asset Management Policies; now therefore

BE IT RESOLVED that the Metro Council hereby authorizes the following:

1. That the FY 2026-27 through FY 2030-31 Capital Improvement Plan (CIP), summarized in Exhibit A, is hereby adopted.
2. That the FY 2026-27 capital projects from the FY 2026-27 through FY 2030-31 Capital Improvement Plan be included and appropriated in the FY 2026-27 budget.
3. That the Comprehensive Financial Polices, including the Debt Management, Post Issuance Compliance and Capital Asset Management Policies, included as Exhibit B to this Resolution, are re-adopted and will be published alongside the FY 2026-27 budget.

ADOPTED by the Metro Council this 18th day of June 2026.

Juan Carlos González, Metro Council President

Approved as to Form:

Carrie MacLaren, Metro Attorney

CIP Summary
Fiscal Year 2026-27

Department: Capital Asset Management							
	ID	FY 2026-27	FY 2027-28	FY 2028-29	FY 2029-30	FY 2030-31	Total
METRO REG CENTER R&R SUBFUND							
MRC Single-User Restrooms	MRC034	600,000	-	-	-	-	600,000
MRC Rooftop Solar Array	MRC035	500,000	-	-	-	-	500,000
MRC Underground Parking Painting & Striping	MRC036	200,000	-	-	-	-	200,000
MRC Campus ADA Upgrades	MRCA00	125,000	-	-	-	-	125,000
MRC Campus Irrigation System	MRC037	100,000	-	-	-	-	100,000
MRC Lobby Stairs & Tiling R&R	PSTBD056	-	200,000	-	-	-	200,000
MRC Daycare Kitchen	PSTBD061	-	175,000	-	-	-	175,000
MRC Exterior Metal Painting	PSTBD059	-	-	425,000	-	-	425,000
MRC Security Cameras R&R	PSTBD062	-	-	-	300,000	-	300,000
MRC Ecoroof Reroof	PSTBD053	-	-	-	75,000	400,000	475,000
TOTAL CAM - METRO REG CENTER R&R SUBFUND		\$1,525,000	\$375,000	\$425,000	\$375,000	\$400,000	\$3,100,000
TOTAL CAM (10 Projects)		\$1,525,000	\$375,000	\$425,000	\$375,000	\$400,000	\$3,100,000
Major Funding Sources							
		FY 2026-27	FY 2027-28	FY 2028-29	FY 2029-30	FY 2030-31	Total
Metro Reg Center R&R Subfund		1,525,000	375,000	425,000	375,000	400,000	3,100,000
CAM DEPARTMENT TOTAL:		\$1,525,000	\$375,000	\$425,000	\$375,000	\$400,000	\$3,100,000

CIP Summary
Fiscal Year 2026-27

Department: Information Technology							
	ID	FY 2026-27	FY 2027-28	FY 2028-29	FY 2029-30	FY 2030-31	Total
INFORMATION SVCS R&R SUBFUND							
Datacenter backup platform	I9013E	450,000	-	-	-	-	450,000
IMS - Network Management	65200	250,000	250,000	250,000	250,000	250,000	1,250,000
Enterprise VMS Replacement	I9015E	250,000	-	-	-	-	250,000
Colocation Project-capital component	I4005E	200,000	-	-	-	-	200,000
Zoo storage Refresh	IT9021	125,000	-	-	-	-	125,000
MRC technology refresh	IT9020	100,000	100,000	100,000	100,000	100,000	500,000
Redundant internet connection	I4006E	50,000	-	-	-	-	50,000
Zero Trust WAN	ISTBD39	-	100,000	-	-	-	100,000
Website Refresh	ISTBD41	-	-	250,000	-	-	250,000
UCS datacenter computer stack	ISTBD36	-	-	-	-	360,000	360,000
Zoo UCS upgrade	ISTBD38	-	-	-	-	150,000	150,000
TOTAL IT - INFORMATION SVCS R&R SUBFUND		\$1,425,000	\$450,000	\$600,000	\$350,000	\$860,000	\$3,685,000
TOTAL IT (11 Projects)		\$1,425,000	\$450,000	\$600,000	\$350,000	\$860,000	\$3,685,000
Major Funding Sources							
		FY 2026-27	FY 2027-28	FY 2028-29	FY 2029-30	FY 2030-31	Total
Information Svcs R&R Subfund		1,425,000	450,000	600,000	350,000	860,000	3,685,000
IT DEPARTMENT TOTAL:		\$1,425,000	\$450,000	\$600,000	\$350,000	\$860,000	\$3,685,000

CIP Summary
Fiscal Year 2026-27

Department: Non-Departmental							
	ID	FY 2026-27	FY 2027-28	FY 2028-29	FY 2029-30	FY 2030-31	Total
NEW CAPITAL SUB-FUND							
ERP Implementation	01703	9,200,000	5,000,000	-	-	-	14,200,000
TOTAL NONDPT - NEW CAPITAL SUB-FUND		\$9,200,000	\$5,000,000	\$0	\$0	\$0	\$14,200,000
TOTAL NONDPT (1 Projects)		\$9,200,000	\$5,000,000	\$0	\$0	\$0	\$14,200,000
Major Funding Sources							
		FY 2026-27	FY 2027-28	FY 2028-29	FY 2029-30	FY 2030-31	Total
New Capital Sub-Fund		9,200,000	5,000,000	-	-	-	14,200,000
NONDPT DEPARTMENT TOTAL:		\$9,200,000	\$5,000,000	\$0	\$0	\$0	\$14,200,000

CIP Summary
Fiscal Year 2026-27

Department: Parks and Nature							
	ID	FY 2026-27	FY 2027-28	FY 2028-29	FY 2029-30	FY 2030-31	Total
PARKS AND NATURE BOND FUND - NON-TAXABLE							
Natural Areas Acquisition	TEMP98	13,000,000	13,000,000	16,100,000	9,000,000	-	51,100,000
Marine Drive Trail	BA020	5,218,767	-	-	-	-	5,218,767
Eagle Creek Stabilization	G18068	3,900,000	765,500	350,000	350,000	350,000	5,715,500
Oxbow Potable Water System	POX012	3,500,000	-	-	-	-	3,500,000
Blue Lake Park Renovation	PBL011	2,500,000	6,000,000	6,180,798	-	-	14,680,798
Oxbow Pump House Renovation	POX024	2,400,000	-	-	-	-	2,400,000
Lone Fir Memorial	CEM010	2,183,232	-	-	-	-	2,183,232
Meyers Quarry Stabilization Project	G18015	1,500,000	25,000	-	-	-	1,525,000
Willamette Cove Remedial Design Remedial Action	PWC002	325,000	2,000,000	2,000,000	2,000,000	1,000,000	7,325,000
Multnomah North Channel Restoration	LR666	300,000	200,000	-	-	-	500,000
Fern Hill Forest Stream Restoration	LR155	296,000	25,000	-	-	-	321,000
Sandy River Restoration Project	LR203	250,000	15,000	-	-	-	265,000
Willamette Cove Design	PWC003	237,000	547,000	607,000	430,000	10,000	1,831,000
Oxbow Horizontal Drainage - Roadway Improvements	POX014	200,000	800,000	-	-	-	1,000,000
Smith & Bybee Site Improvements	PSB006	200,000	370,000	-	-	-	570,000
Richardson Ck Rest Ph2	LR821	160,000	10,000	5,000	-	-	175,000
Knight's Bridge Farm Stabilization	G63001	120,000	70,000	50,000	-	-	240,000
Lone Fir - % for Art	CEM015	100,658	-	-	-	-	100,658
Coffee Lake Wetlands Planting	LR481	100,000	80,000	40,000	40,000	-	260,000
Coffee Lk Crk Wetland Construc	LR484	77,000	-	-	-	-	77,000
Oxbow Drainage Improvements	POX023	75,000	575,000	-	-	-	650,000
Farmington Paddle Launch Accessibility Improvements	PFM002	75,000	475,000	475,000	-	-	1,025,000
Oxbow Well Replacement	POX026	60,000	100,000	100,000	300,000	90,000	650,000
Mount Scott Creek Restoration	LR817	40,000	250,000	10,000	-	-	300,000
River Island Restoration Ph. 2	BA031	25,000	150,000	550,000	15,000	-	740,000
Richardson Creek Pond Stabilization	G18055	15,000	-	-	-	-	15,000
North Fork Deep Creek Rest. Capital	LR652	10,000	-	-	-	-	10,000
Willamette Cove Construction	TEMP99	-	-	-	-	9,336,750	9,336,750
Quamash Prairie McFee Creek Crossing	LR520	-	-	-	-	-	-
TOTAL PARKS - PARKS AND NATURE BOND FUND - NON-		\$36,867,657	\$25,457,500	\$26,467,798	\$12,135,000	\$10,786,750	\$111,714,705
PARKS AND NATURE OPERATING FUND							
Fern Hill Forest Stream & Savana Restoration	LR147	134,900	94,000	-	-	-	228,900
St. Johns Prairie Phase 4	LR417	134,000	70,000	40,000	-	-	244,000
Weber Farm Stream Stabilization	LR804	80,000	200,000	20,000	-	-	300,000
Fern Hill Forest Stream Restoration	LR155	-	-	-	-	-	-
TOTAL PARKS - PARKS AND NATURE OPERATING FUND		\$348,900	\$364,000	\$60,000	\$0	\$0	\$772,900
PARKS CAPITAL SUB-FUND							
Glendoveer Cart Path Paving	GF158	600,000	600,000	-	-	-	1,200,000
TOTAL PARKS - PARKS CAPITAL SUB-FUND		\$600,000	\$600,000	\$0	\$0	\$0	\$1,200,000
PARKS OPERATIONS R&R SUBFUND							
Fleet : PARKS	70001P	520,000	320,000	320,000	320,000	320,000	1,800,000
PN Major Equipment	PEQUIP	300,000	200,000	300,000	200,000	300,000	1,300,000
Zurcher Road/Bridge Construction	G50008	187,000	-	-	-	-	187,000
Accessibility - Oxbow Campground & Picnic Shelters	POX030	75,000	125,000	-	-	-	200,000
Oxbow Pedestrian Bridge Replacement	POX028	70,000	50,000	30,000	-	-	150,000
Demolition of restroom at Oxbow Boat Launch	POX027	50,000	125,000	-	-	-	175,000
TOTAL PARKS - PARKS OPERATIONS R&R SUBFUND		\$1,202,000	\$820,000	\$650,000	\$520,000	\$620,000	\$3,812,000
TOTAL PARKS (40 Projects)		\$39,018,557	\$27,241,500	\$27,177,798	\$12,655,000	\$11,406,750	\$117,499,605
Major Funding Sources							
		FY 2026-27	FY 2027-28	FY 2028-29	FY 2029-30	FY 2030-31	Total
Parks and Nature Bond Fund - Non-Taxable		36,867,657	25,457,500	26,467,798	12,135,000	10,786,750	111,714,705
Parks and Nature Operating Fund		348,900	364,000	60,000	-	-	772,900
Parks Capital Sub-Fund		600,000	600,000	-	-	-	1,200,000
Parks Operations R&R Subfund		1,202,000	820,000	650,000	520,000	620,000	3,812,000
PARKS DEPARTMENT TOTAL:		\$39,018,557	\$27,241,500	\$27,177,798	\$12,655,000	\$11,406,750	\$117,499,605

CIP Summary
Fiscal Year 2026-27

Department: MERC - Expo Center							
	ID	FY 2026-27	FY 2027-28	FY 2028-29	FY 2029-30	FY 2030-31	Total
EXPO FUND							
Expo D&E Sports Infrastructure	8N168	15,600,000	-	-	-	-	15,600,000
Metro Outfalls Decommissioning	8N106	300,000	-	-	-	-	300,000
Expo Hall E HVAC	8R287	-	700,000	750,000	500,000	-	1,950,000
Expo - Rolling Stock	8N166	-	110,000	85,000	-	-	195,000
Facility Security Improvements	8R288	-	100,000	200,000	-	-	300,000
Facility Asphalt Replacement / Repair	8R290	-	95,000	105,000	115,000	125,000	440,000
ADA Facility Study	8R294	-	25,000	50,000	-	-	75,000
Expo - Hall C Roof Recoat	8R227	-	-	-	575,000	500,000	1,075,000
Expo Hall D HVAC	8R287a	-	-	-	-	800,000	800,000
Expo Electrical Review	8R292	-	-	-	-	150,000	150,000
Expo Hall E Flat Roof	8R234	-	-	-	-	100,000	100,000
TOTAL EXPO - EXPO FUND		\$15,900,000	\$1,030,000	\$1,190,000	\$1,190,000	\$1,675,000	\$20,985,000
TOTAL EXPO (11 Projects)		\$15,900,000	\$1,030,000	\$1,190,000	\$1,190,000	\$1,675,000	\$20,985,000
Major Funding Sources							
		FY 2026-27	FY 2027-28	FY 2028-29	FY 2029-30	FY 2030-31	Total
Expo Fund		15,900,000	1,030,000	1,190,000	1,190,000	1,675,000	20,985,000
EXPO DEPARTMENT TOTAL:		\$15,900,000	\$1,030,000	\$1,190,000	\$1,190,000	\$1,675,000	\$20,985,000

CIP Summary
Fiscal Year 2026-27

Department: MERC - Oregon Convention Center							
	ID	FY 2026-27	FY 2027-28	FY 2028-29	FY 2029-30	FY 2030-31	Total
CONVENTION CENTER OPERATING FUND							
Integrated Door Access Controls & Door Replacement	8R298	650,000	-	-	-	-	650,000
Cooling System Upgrade Phase II	8R188B	150,000	2,000,000	3,000,000	-	-	5,150,000
Autonomous Cleaning Equipment	8N167	76,000	190,000	198,000	150,000	-	614,000
ADA Assessment and Improvements	8N086	75,000	250,000	250,000	-	-	575,000
Reoccurring: IT Infrastructure Investment	8R300	-	200,000	-	200,000	-	400,000
Technology Office & MDF Space Renovation	8R331	-	175,000	175,000	-	-	350,000
Interior Loading Dock & Exhibit Concrete Repairs	8R330	-	100,000	250,000	-	-	350,000
Kitchen Hot Water Piping	8R339	-	90,000	90,000	-	-	180,000
Reoccurring: CCTV Infrastructure Investment	8R311	-	-	240,000	-	-	240,000
Expansion Roof Replacement	8R344	-	-	200,000	2,500,000	2,500,000	5,200,000
ABC Meeting Room Renovation	8R343	-	-	200,000	300,000	3,750,000	4,250,000
Vertical Transportation: Elevator Modernizations	8R207A	-	-	175,000	350,000	350,000	875,000
Articulating Boom Lift Replacement	8R308	-	-	150,000	-	-	150,000
Boiler Plant Replacement	8R345	-	-	-	200,000	2,500,000	2,700,000
Vertical Transportation: Escalator Modernizations	8R207E	-	-	-	175,000	625,000	800,000
TOTAL OCC - CONVENTION CENTER OPERATING FUND		\$951,000	\$3,005,000	\$4,928,000	\$3,875,000	\$9,725,000	\$22,484,000
TOTAL OCC (15 Projects)		\$951,000	\$3,005,000	\$4,928,000	\$3,875,000	\$9,725,000	\$22,484,000

Major Funding Sources							
		FY 2026-27	FY 2027-28	FY 2028-29	FY 2029-30	FY 2030-31	Total
Convention Center Operating Fund		951,000	3,005,000	4,928,000	3,875,000	9,725,000	22,484,000
OCC DEPARTMENT TOTAL:		\$951,000	\$3,005,000	\$4,928,000	\$3,875,000	\$9,725,000	\$22,484,000

CIP Summary
Fiscal Year 2026-27

Department: MERC - Portland'5							
	ID	FY 2026-27	FY 2027-28	FY 2028-29	FY 2029-30	FY 2030-31	Total
PORTLAND'5 CENTERS FOR THE ARTS FUND							
ASCH Chiller Project	8R361	900,000	-	-	-	-	900,000
ASCH N Annex Air Supply Unit	8R360	250,000	-	-	-	-	250,000
P'5 Entry Scanners	8N169	200,000	-	-	-	-	200,000
F&B Upgrade C Keller G&G	85115C	125,000	-	-	-	-	125,000
ASCH Rigging Upgrade	8R349	125,000	-	-	-	-	125,000
Brunish deck/Winni roof	8R364	100,000	300,000	-	-	-	400,000
F&B Upgrade B Displays	85115B	60,000	-	-	-	-	60,000
ASCH gas boiler replacements	8R350	40,000	420,000	-	-	-	460,000
Newmark Main Speaker Replace	8R369	-	250,000	-	-	-	250,000
ASCH Fire Field Device Replace	8R363	-	150,000	300,000	-	-	450,000
Keller Lighting Replace	8R368	-	150,000	-	-	-	150,000
ASCH High Ceiling Plaster Work	8R366	-	100,000	-	880,000	-	980,000
All Venues WiFi Updates	8R365	-	100,000	-	-	-	100,000
ASCH Main Speaker Replace	8R371	-	-	-	750,000	-	750,000
RF Microphone Replace	8R370	-	-	-	120,000	-	120,000
Keller Main Speaker Replace	8R372	-	-	-	-	850,000	850,000
Newmark Lighting Replace	8R373	-	-	-	-	400,000	400,000
Keller Complete HVAC controls	8R362	-	-	-	-	250,000	250,000
Keller FOH Elevators Upgrade	8R347	-	-	-	-	134,325	134,325
TOTAL PCPA - PORTLAND'5 CENTERS FOR THE ARTS FUND		\$1,800,000	\$1,470,000	\$300,000	\$1,750,000	\$1,634,325	\$6,954,325
TOTAL PCPA (19 Projects)		\$1,800,000	\$1,470,000	\$300,000	\$1,750,000	\$1,634,325	\$6,954,325
Major Funding Sources							
		FY 2026-27	FY 2027-28	FY 2028-29	FY 2029-30	FY 2030-31	Total
Portland'5 Centers for the Arts Fund		1,800,000	1,470,000	300,000	1,750,000	1,634,325	6,954,325
PCPA DEPARTMENT TOTAL:		\$1,800,000	\$1,470,000	\$300,000	\$1,750,000	\$1,634,325	\$6,954,325

CIP Summary
Fiscal Year 2026-27

Department: Oregon Zoo							
	ID	FY 2026-27	FY 2027-28	FY 2028-29	FY 2029-30	FY 2030-31	Total
OREGON ZOO CAPITAL PROJECTS SUB-FUND							
Children's Museum Property Acquisition & Structure Demo	ZOO161	3,000,000	-	-	-	-	3,000,000
Electric Train Acquisition	ZOO165	250,000	1,900,000	250,000	-	-	2,400,000
TOTAL ZOO - OREGON ZOO CAPITAL PROJECTS SUB-FUND		\$3,250,000	\$1,900,000	\$250,000	\$0	\$0	\$5,400,000
OREGON ZOO RENEWAL AND REPLACEMENT SUB-FUND							
Aviary Cafe Modernization	ZOO164	250,000	2,000,000	250,000	-	-	2,500,000
Animal Care Renovation	ZOO166	150,000	2,000,000	250,000	-	-	2,400,000
East Campus Generator Replacement	ZRW215	100,000	1,000,000	-	-	-	1,100,000
TOTAL ZOO - OREGON ZOO RENEWAL AND REPLACEMENT SUB-		\$500,000	\$5,000,000	\$500,000	\$0	\$0	\$6,000,000
ZOO BOND 24							
Elephant Plaza	ZB2407	5,625,000	-	-	-	-	5,625,000
Zoo Carousel	ZB2404	1,506,000	500,000	-	-	-	2,006,000
Coastal Shores	ZB2408	1,500,000	16,000,000	41,000,000	16,000,000	-	74,500,000
Cascade Terrace/Wildlife Pavilion	ZB2406	835,000	-	-	-	-	835,000
Bond Interpretive Planning & Development	ZB2402	250,000	250,000	-	-	-	500,000
TOTAL ZOO - ZOO BOND 24		\$9,716,000	\$16,750,000	\$41,000,000	\$16,000,000	\$0	\$83,466,000
TOTAL ZOO (10 Projects)		\$13,466,000	\$23,650,000	\$41,750,000	\$16,000,000	\$0	\$94,866,000
Major Funding Sources							
		FY 2026-27	FY 2027-28	FY 2028-29	FY 2029-30	FY 2030-31	Total
Oregon Zoo Capital Projects Sub-Fund		3,250,000	1,900,000	250,000	-	-	5,400,000
Oregon Zoo Renewal and Replacement Sub-Fund		500,000	5,000,000	500,000	-	-	6,000,000
Zoo Bond 24		9,716,000	16,750,000	41,000,000	16,000,000	-	83,466,000
ZOO DEPARTMENT TOTAL:		\$13,466,000	\$23,650,000	\$41,750,000	\$16,000,000	\$0	\$94,866,000

CIP Summary
Fiscal Year 2026-27

Department: Waste Prevention and Environmental Services							
	ID	FY 2026-27	FY 2027-28	FY 2028-29	FY 2029-30	FY 2030-31	Total
SOLID WASTE OPERATIONS CAPITAL FUND							
MSS Compactor Bridge Repair	STH042	1,000,000	-	-	-	-	1,000,000
MCS Transfer Bldg Gutter Repair	CEN047	460,000	-	-	-	-	460,000
MSS Pond Stormwater - Phase II	STH034	400,000	-	-	-	-	400,000
MCS Stormwater System Replacement	SMC027	200,000	2,973,000	450,000	-	-	3,623,000
MCS Vendor & Metro HVAC	CEN048	158,000	-	-	-	-	158,000
MCS Transfer Bldg Elec Upgrade	CEN046	150,000	500,000	450,000	-	-	1,100,000
MSS Exterior Painting	STH055	140,000	-	-	-	-	140,000
MSS Compactor Electrical Upgrade	STH039	130,000	-	-	-	-	130,000
MCS Annual Pavement Repairs	CEN059	100,000	100,000	100,000	100,000	100,000	500,000
MSS Annual Pavement Repairs	STH052	100,000	100,000	100,000	100,000	100,000	500,000
MSS Compactor Trench Drain	STH054	100,000	-	-	-	-	100,000
Fleet: Solid Waste	70001S	35,000	-	50,000	75,000	-	160,000
MSS Pit Repair Phase 1	STH035	30,000	470,000	-	-	-	500,000
MCS Bay 3 Concrete Floor	CEN049	-	550,000	-	-	-	550,000
MSS Electrical & Ventilation	STH040	-	325,000	-	-	-	325,000
MCS Bay 4 Concrete Floor	CEN065	-	-	700,000	-	-	700,000
MSS Light Pole Repair	STH058	-	-	265,000	-	-	265,000
MCS Light Pole Repair	CEN063	-	-	250,000	-	-	250,000
MCS Catch Basin Repair	CEN060	-	-	200,000	-	-	200,000
MSS Roof Replacements	STH044	-	-	200,000	-	-	200,000
MSS Switch Panel	STH045	-	-	160,000	-	-	160,000
MCS Compactor Replacement	CEN061	-	-	-	3,500,000	3,500,000	7,000,000
MSS Compactor Replacement	STH053	-	-	-	3,500,000	3,500,000	7,000,000
TOTAL WPES - SOLID WASTE OPERATIONS CAPITAL FUND		\$3,003,000	\$5,018,000	\$2,925,000	\$7,275,000	\$7,200,000	\$25,421,000
SOLID WASTE REGIONAL SYSTEM FEE CAPITAL FUND							
Cornelius Depot	SNP101	2,000,000	2,000,000	-	-	-	4,000,000
MCS Organics De-Packager	CEN054	1,000,000	5,000,000	-	-	-	6,000,000
SJL Immediate Bridge Repairs	SJL009	500,000	625,000	-	-	-	1,125,000
RID Bldg Improvements Phase 2	RID004	500,000	-	-	-	-	500,000
MCS HHW Bldg Renovations	CEN044	350,000	-	-	-	-	350,000
MSS HHW Building Upgrades	STH041	350,000	-	-	-	-	350,000
BI Advancement	SWS006	250,000	300,000	-	-	-	550,000
SJL Bridge Replacement	SSJ003	200,000	300,000	700,000	700,000	700,000	2,600,000
SJL Stormwater Drain Study	SJL014	100,000	-	-	-	-	100,000
RID Security Imp	RID005	100,000	-	-	-	-	100,000
Fleet: Solid Waste	70001S	45,000	-	132,000	196,000	-	373,000
MSS Roof Replacements	STH044	-	800,000	-	-	-	800,000
SJL Stormwater Det. Pond Study	SJL013	-	200,000	-	-	-	200,000
RID Vehicle Canopy Imp	RID010	-	100,000	400,000	-	-	500,000
RID Stormwater Repairs	RID009	-	100,000	-	-	-	100,000
RID EV Upgrades	RID007	-	-	450,000	-	-	450,000
RID Site Work	RID006	-	-	150,000	-	-	150,000
RID Rework of Spaces	RID008	-	-	125,000	-	-	125,000
TOTAL WPES - SOLID WASTE REGIONAL SYSTEM FEE CAPITAL		\$5,395,000	\$9,425,000	\$1,957,000	\$896,000	\$700,000	\$18,373,000
TOTAL WPES (41 Projects)		\$8,398,000	\$14,443,000	\$4,882,000	\$8,171,000	\$7,900,000	\$43,794,000

Major Funding Sources							
	FY 2026-27	FY 2027-28	FY 2028-29	FY 2029-30	FY 2030-31	Total	
Solid Waste Operations Capital Fund	3,003,000	5,018,000	2,925,000	7,275,000	7,200,000	25,421,000	
Solid Waste Regional System Fee Capital Fund	5,395,000	9,425,000	1,957,000	896,000	700,000	18,373,000	
WPES DEPARTMENT TOTAL:	\$8,398,000	\$14,443,000	\$4,882,000	\$8,171,000	\$7,900,000	\$43,794,000	

FINANCIAL POLICIES

In 2004 the Metro Council enacted Resolution No. 04-3465, “adopting comprehensive financial policies for Metro.”

Each year as part of the annual budget adoption process the Metro Council reviews the financial policies which provide the framework for the overall fiscal management of the agency. Operating independently of changing circumstances and conditions, these policies are designed to help safeguard Metro’s assets, promote effective and efficient operations, and support the achievement of Metro’s strategic goals.

These financial policies establish basic principles to guide Metro’s elected officials and staff in carrying out their financial duties and fiduciary responsibilities. The Chief Financial Officer shall establish procedures to implement the policies established in this document.

Goals of Metro’s financial policies

1. Institutionalize good financial management practices that align with strategic objectives of the Agency.
2. Establish guidelines around public management best practices and leverage resources for the best public good.
3. Promote the Agency’s commitment to accountability, transparency and internal controls.
4. Define clearly the policies and procedures that the Agency must follow and provide boundaries where staff can execute Agency work with innovation, efficiency and effectiveness.
5. Manage risks of the Agency, whereas the Agency does not take excessive risks in the pursuit of public goals.
6. Ensure that the Agency complies with all applicable state and federal laws and regulations concerning financial management and reporting, budgeting, and debt administration.

General policy oversight

1. Metro’s financial policies shall be reviewed annually by the Council and shall be published alongside the adopted budget.
2. Metro shall prepare its annual budget and Annual Comprehensive Financial Report consistent with accepted public finance professional standards.
3. The Chief Financial Officer shall establish and maintain appropriate financial and internal control procedures to assure the integrity of Metro’s finances.

ACCOUNTING AND FINANCIAL REPORTING

Accounting and financial reporting

1. Metro shall annually prepare and publish an Annual Comprehensive Financial Report (ACFR) including financial statements and notes prepared in conformity with generally accepted accounting principles as promulgated by the Governmental Accounting Standards Board.
2. Metro shall maintain its accounting records on a basis of accounting consistent with the annual budget ordinance.
3. Metro shall have an independent financial and grant compliance audit performed annually in accordance with generally accepted auditing standards.

Cash management and investments

1. Metro shall maintain an investment policy, which shall be subject to annual review and re-adoption.
2. Metro shall schedule disbursements, collections, and deposits of all funds to ensure maximum cash availability and investment potential.

3. Metro shall manage its investment portfolio with the objectives of safety of principal as the highest priority, liquidity adequate to needs, as the second highest priority, and yield from investments as its third highest priority.

Revenues and grants

1. Metro shall estimate revenues through an objective, analytical process.
2. Metro shall strive to maintain a diversified and balanced revenue system to protect it from short-term fluctuations in any one revenue source.
3. One-time revenues shall be used to support one-time expenditures or increase fund balance.
4. Metro shall pursue appropriate grant opportunities; however, before accepting any grant, Metro will consider the current and future implications of either accepting or rejecting it. The Chief Financial Officer may establish criteria to be used in evaluating the potential implications of accepting grants.
5. Metro will administer federal awards subject to Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance) in accordance with those standards, as applicable.

Debt management

1. Metro shall issue long-term debt to finance capital improvements, including land acquisition that cannot be readily financed from current revenues or to reduce the cost of long-term financial obligations.
2. Metro will not use short-term borrowing to finance operating needs unless specifically authorized by the Council.
3. Metro shall repay all debt issued within a period not to exceed the expected useful life of the improvements financed by the debt.
4. As required by its continuing disclosure undertakings and Section 8 herein, and consistent with SEC Rule 15c2-12, as amended from time to time, Metro shall fully disclose financial and pertinent credit information as it relates to Metro's outstanding securities.
5. Metro shall strive to obtain the highest credit ratings to ensure that borrowing costs are minimized, Metro's access to credit is preserved and Metro has ample future flexibility to adjust its debt portfolio as needed to support operational goals.
6. Equipment and vehicles should be financed using the least costly method, including comparison to direct cash expenditure. This applies to purchases using leases, bank financing, company financing or any other purchase programs. In evaluating such comparisons, Metro shall assume the opportunity cost for the use of its cash is the 90-day Treasury yield at the time of such analysis.
7. Metro may borrow money by issuing and selling general obligation (GO) bonds to fund projects it is legally authorized to provide, but only if approved by voters at a properly called election. The total amount of these bonds may not exceed 10 percent of the real market value of all taxable property in the district, as calculated under ORS 268.520. Metro will repay the bonds to the holder of the bond, including interest at a rate set at issuance, with interest paid according to the terms of the bond. The bonds will be repaid in scheduled installments and must be fully paid off within 30 years from the date they are issued.
8. This Post Issuance Compliance (PIC) section sets forth specific policies of Metro designed to (a) monitor post issuance compliance of tax-exempt qualified obligations (the "Obligations") issued by Metro with applicable provisions of the Internal Revenue Code of 1986, as amended (the "Code"), and regulations promulgated there under (the "Treasury Regulations") and (b) comply with continuing disclosure undertaking executed by Metro (the "Undertakings") in connection with a primary offering of municipal securities (including Obligations and federally taxable bonds, collectively, "Bonds") that are subject to Securities and Exchange Commission Rule 15c2-12, as amended from time to time ("Rule 15c2-12").

The section documents existing practices and describes various procedures and systems designed

to identify, on a timely basis, facts relevant to demonstrating compliance with the requirements that must be satisfied subsequent to the issuance of Bonds such that (a) the interest on such Obligations continue to be excludable from gross income for federal income tax purposes, and (b) Metro complies with its contractual obligations set forth in the Undertakings. Metro recognizes that compliance with applicable provisions of the Code and Treasury Regulations with respect to Obligations and Undertakings with respect to Bonds, is an on-going process, necessary during the entire term of the Bonds, and is an integral component of Metro's financial policies. Accordingly, the analysis of those facts and implementation of the policies will require ongoing monitoring and consultation with bond counsel.

The Chief Financial Officer in the Finance and Regulatory Services department approves the terms and structure of Bonds executed by Metro. Such Bonds are issued in accordance with the provisions of Oregon Revised Statutes, the Metro charter, and if issued as tax-exempt, also issued in accordance with the Code. Specific post issuance compliance procedures address the relevant areas described below. The following list is not intended to be exhaustive, and further areas may be identified from time to time by Finance staff in consultation with bond counsel.

- a. **General policies and procedures:** The following relates to procedures and systems for monitoring post issuance compliance generally. Staff may adjust procedures for non-tax advantaged Bonds as applicable.
 - i. The Chief Financial Officer (the "CFO") shall identify an appropriate staff member or members to be responsible for monitoring post issuance compliance issues (the "Staff Designee"). The CFO shall be responsible for ensuring an adequate succession plan for transferring post issuance compliance responsibility when changes in staff occur.
 - ii. The Staff Designee will coordinate procedures for record retention and review of such records.
 - iii. The Staff Designee will review post issuance compliance procedures and systems on a periodic basis, but not less than annually.
 - iv. Ongoing training shall be made available to the Staff Designee (generally, not less frequently than annually) to support such individual's understanding of the tax requirements applicable to the Obligations.
 - v. Electronic media will be the preferred method for storage of all documents and other records maintained by Finance and Regulatory Services. In maintaining such electronic storage, the Staff Designee will comply with applicable Internal Revenue Service (the "IRS") requirements, such as those contained in Revenue Procedure 97-22.
- b. **Issuance of Bonds and creation of files:** The following policies relate to specific issue of Obligations/Bonds.
 - i. The Staff Designee will obtain and store a closing binder or other electronic copy of the relevant and customary transaction documents including:
 1. Intent Resolution.
 2. Bond transcript.
 3. Final Written Allocation and/or all available accounting records related to the financed facilities showing expenditures allocated to bond proceeds and expenditures (if any) allocated to other sources of funds, including information regarding including, but not limited to, whether such facilities are land, buildings or equipment, economic life calculations and information regarding depreciation.
 - a. Records, including purpose, type, payee, amount, and date, of all expenditures of bond proceeds.

4. All rebate and yield reduction payment calculations performed by a rebate analyst and all investment records provided to the rebate analyst for purposes of preparing the calculation.
 5. Forms 8038-T together with proof of filing and payment of rebate.
 6. Investment agreement bid documents (unless included in the bond transcript) including:
 - a. Bid solicitation, bid responses, certificate of broker;
 - b. Written summary of reasons for deviations from the terms of the solicitation that are incorporated into the investment agreement; and
 - c. Copies of the investment agreement and any amendments.
 - d. Records, including dates and amounts, of investment income on bond proceeds.
 7. Any item required to be maintained by the terms of the tax compliance agreement involving the use of the financed facilities or expenditures related to tax compliance for the bonds.
 8. Any opinion of bond counsel regarding the bonds not included in the bond transcript.
 9. Amendments, modifications, or substitute agreements to any agreement contained in the bond transcript.
 10. Any correspondence with the IRS relating to the bonds, including all correspondence relating to an audit by the IRS of the bonds or any proceedings under the IRS's Voluntary Closing Agreement Program (VCAP).
 11. For refunding bond issues, the Bond File for the refunded bonds.
 12. Evidence of completion of compliance documentation (including checklists) as described in Section 8.8 herein.
 13. Evidence of periodic training of the Staff Designee.
 14. Evidence of tracking of private use and private payment, if any.
 15. Evidence of continuing disclosure filings pursuant to any Undertaking (as defined herein) and consistent with SEC Rule 15c2-12.
- c. The following policies relate to the monitoring and calculating of **arbitrage and compliance with specific arbitrage rules and regulations**. The Staff Designee will:
- i. Coordinate the tracking of expenditures, including the expenditure of any investment earnings, with other applicable Finance staff.
 - ii. Obtain a computation of the yield on each issue from Metro's outside arbitrage rebate specialist and maintain a system for tracking investment earnings.
 - iii. Maintain a procedure for the allocation of proceeds of the issue and investment earnings to expenditures, including the reimbursement of reissuance expenditures.
 - iv. Coordinate with Finance staff to monitor compliance by departments with the applicable "temporary period" (as defined in the Code and Treasury Regulations) exceptions for the expenditure of proceeds of the issue and provide for yield restriction on the investment of such proceeds if such exceptions are not satisfied.
 - v. Ensure that investments acquired with proceeds of such issue are purchased at fair market value. In determining whether an investment is purchased at fair market value,

any applicable Treasury Regulation safe harbor may be used.

- vi. Coordinate to avoid formal or informal creation of funds reasonably expected to be used to pay debt service on such issue without determining in advance whether such funds must be invested at a restricted yield.
 - vii. Consult with bond counsel prior to engaging in any post-issuance credit enhancement transactions.
 - viii. Identify situations in which compliance with applicable yield restrictions depends upon later investments and monitor implementation of any such restrictions.
 - ix. Monitor compliance with six-month, 18month or 2-year spending exceptions to the rebate requirement, as applicable.
 - x. Arrange for timely computation of any rebate or yield reduction payment liability by Metro's outside arbitrage rebate specialist and, if rebate is due, file a Form 8038T and arrange for payment of such rebate liability.
- d. The following polices relate to the monitoring and tracking of **private use and private payments** with respect to the facilities financed with the Obligations. The Staff Designee will:
- i. Coordinate with staff to maintain records determining and tracking facilities financed with specific Obligations and in what amounts.
 - ii. Coordinate with applicable staff to maintain records, which should be consistent with those used for arbitrage purposes, to allocate the proceeds of an issue and investment earnings to expenditures, including the reimbursement of pre-issuance expenditures.
 - iii. Coordinate with applicable staff to maintain records allocating to a project financed with Obligations any funds from other sources that will be used for otherwise non-qualifying costs.
 - iv. Coordinate with Finance staff to monitor the expenditure of proceeds of an issue and investment earnings for qualifying costs.
 - v. Coordinate with applicable staff to monitor private use of financed facilities to ensure compliance with applicable percentage limitations on such use.
- e. The following policies relate to compliance with rules and regulations regarding the **reissuance of Obligations for federal law purposes**. The Staff Designee will:
- i. Identify and consult with bond counsel regarding any post-issuance changes or modifications to any terms of an issue of Obligations to determine whether such changes could be treated as a reissuance for federal tax purposes.
 - ii. Confirm with bond counsel whether any "remedial action" taken in connection with a "change in use" (as such terms are defined in the Code and Treasury Regulations) would be treated as a reissuance for tax purposes and, if so, confirm the filing of any new Form 8038G.
- f. The following polices relate to **retention of records** relating to the Bonds issued. The Staff Designee will:
- i. Coordinate with staff regarding the records to be maintained by Metro to establish and ensure that an issue remains in compliance with applicable federal tax requirements for the life of such issue.
 - ii. Coordinate with staff to comply with provisions imposing specific recordkeeping requirements and cause compliance with such provisions, where applicable.
 - iii. Coordinate with staff to generally maintain the following:
 - 1. Basic records relating to the transaction (e.g., any non-arbitrage

- certificate, net revenue estimates and the bond counsel opinion);
2. Documentation evidencing expenditure of proceeds of the issue;
 3. Documentation regarding the types of facilities financed with the proceeds of an issue, including, but not limited to, whether such facilities are land, buildings or equipment, economic life calculations and information regarding depreciation.
 4. Documentation evidencing use of financed property by public and private entities (e.g., copies of management contracts and research agreements);
 5. Documentation evidencing all sources of payment or security for the issue; and
 6. Documentation pertaining to any investment of proceeds of the issue (including the purchase and sale of securities, SLGs subscriptions, yield calculations for each class of investments, actual investment income received by the investment of proceeds, guaranteed investment contracts, and rebate calculations).
- iv. Coordinate the retention of all records in a manner that ensures their complete access to the IRS. While this is typically accomplished through the maintenance of hard copies, records may be kept in electronic format so long as applicable requirements, such as Revenue Procedure 97-22, are satisfied.
 - v. Electronic media will be the preferred method for storage of all documents and other records maintained by Finance and Regulatory Services. In maintaining such electronic storage, the Staff Designee will comply with applicable Internal Revenue Service (the "IRS") requirements, such as those contained in Revenue Procedure 9722.
 - vi. Keep all material records for so long as the issue is outstanding (including any refunding), plus five years.
- g. The following policies related to the issuance of each specific issue of Bonds that is required by **SEC Rule 15c2-12 to include an Undertaking**. The Staff Designee will:
- i. Review the Undertaking to determine if new or additional information is required to be filed, compared with Metro's existing Undertakings.
 - ii. Update the master spreadsheet of disclosure requirements to reflect additional changes.
 - iii. At least twice a year (at budget preparation and during audit), review the various Undertakings' requirements to ensure they have been met. The first review is internal only. The second review is always with the Financial Auditors.
 - iv. The Controller, responsible for the ACFR, will coordinate with the Financial Planning Director to ensure the filing requirements are met, particularly if any changes are proposed for supplemental materials included in the ACFR.
 - v. During this time, the Controller will review the filing requirements under all Undertakings and begin collecting information that is not presented in the ACFR or budget.
 - vi. Once the ACFR is presented to and approved by the Metro Council, it is posted on EMMA, which in no case will be later than the filing deadlines under all Undertakings.
 - vii. The annual budget is adopted no later than June 30th each fiscal year.
 - viii. The budget document is posted on EMMA soon after it is filed with the TSCC and counties by August 31st of each year and no later than the filing deadlines under all Undertakings.

- ix. Supplementary information not presented in the ACFR or budget is posted on EMMA with the posting of the ACFR or budget, but in no case later than the filing deadlines under the applicable Undertakings.
 - x. If a Material Event (as defined by SEC Rule 15c2-12, as amended from time to time) happens, the Staff Designee will cause the appropriate notices to be filed within 10 business days of the event.
- h. The following policies relate to each issuance of Bonds on and after February 27, 2019 that is required by SEC Rule 15c2-12 to include an Undertaking. Metro is obligated to disclose, within 10 business days after the occurrence of the following events:
- i. Incurrence of a financial obligation, if material, or agreement to covenants, events of default, remedies, priority rights, or other similar terms of a financial obligation of the obligated person, any of which affect security holders, if material.
 - ii. Default, event of acceleration, termination event, modification of terms, or other similar events under the terms of a financial obligation of the obligated person, any of which reflect financial difficulties.
 - iii. To ensure Metro's compliance with any disclosure obligations arising as a result of the occurrence of these events, the Staff Designee will:
 - 1. Review the incurrence of any Metro "financial obligation" and any agreement of Metro to covenants, events of default, remedies, priority rights, or similar terms of a financial obligations, to determine whether it might be material and, therefore, subject to disclosure on EMMA.
 - a. The term "financial obligation" is defined by Rule 15c2-12 and in Metro's Undertakings to have the following meaning: "financial obligation" means a: debt obligation; derivative instrument entered into in connection with, or pledged as security or source of payment for, an existing or planned debt obligation; or a guaranty of such debt obligations or derivatives.
 - b. Under Rule 15c2-12 and in Metro's Undertakings, the term "financial obligation" does not include Bonds as to which a final official statement has been provided to the Municipal Securities Rulemaking Board (e.g., filed on EMMA) consistent with Rule 15c2-12.
 - c. Examples of "financial obligations" include debt or debt-like obligations, such as loan agreements, bank direct purchases, lease-purchase agreements, letters of credit and lines of credit.
 - d. "Derivative instruments" include swaps, futures contracts, forward contracts, options, or similar instruments related to an existing or planned debt obligation. For the purposes of this section, derivatives do not include fuel hedges, energy hedges or other similar instruments not related to debt obligations. Leases that are not vehicles to borrow money (real estate leases, office equipment leases, etc.) are *not* financial obligations.
 - e. To determine the materiality of a financial obligation, the Staff Designee, in consultation with Metro Counsel and Bond Counsel, as needed, will assess the obligation considering Metro's operations and debt structure. An event is "material" under federal securities laws if a reasonable investor would consider it important in making an investment decision.
 - f. Materiality is affected by a variety of factors, including the size of a financial obligation compared to Metro's overall balance sheet and debt

outstanding, the security for repayment pledged to the financial obligation (versus that pledged to bondholders), the financial obligation's seniority position versus Metro bonds, covenants, and remedies to the lender in the event of a default. Generally, if information about a financial obligation would be included in an Official Statement for Metro Bonds, it would be material for purposes of filing a material event notice on EMMA.

2. Review any default, acceleration, termination, modification, or similar event reflecting financial difficulties on a financial obligation, regardless of when Metro entered into the financial obligation, to determine whether such event is material.
 3. Make an EMMA filing disclosing the existence of a material financial obligation, a material agreement to terms of a financial obligation, or a default, acceleration, termination, modification, or similar event reflecting financial difficulties on a financial obligation, each within 10 business days of its "incurrence." For the purposes of this section, "incurrence" means the date on which the financial obligation becomes enforceable against Metro or on which the default, acceleration, termination, modification, or similar event occurs. Any filing disclosing the existence of a material financial obligation will include a summary of the key terms of such financial obligation (which may be satisfied by filing pertinent financing documents, subject to any redactions of information requested by Metro's lender)
- i. The following policies relate to each issuance of Obligations/Bonds and the periodic post-issuance compliance review. The Staff Designee will:
 - i. Review and document the amount of existing private use or private payment on a periodic basis, but not less than annually, and consult with bond counsel as to any possible private use of or private payment on financed facilities that could cause an issue to exceed the limitations on private use/private payment; and
 - ii. Identify, review and document in advance any new sale, lease or license, management contract, sponsored research arrangement, or other arrangement involving private use of financed facilities and for obtaining copies of any sale agreement, lease, license, management contract, research arrangement or other arrangement for review by bond counsel.
 - iii. Consult with bond counsel to remedy any change in use or excess private use/private payment through an appropriate "remedial action" (described in section 1.141-12 of the Treasury Regulations) or the Voluntary Closing Agreement Program (VCAP) described in IRS Notice 2008-31 (or successor guidance).
 - iv. Review, assess and document that other periodic requirements (continuing disclosure obligations, arbitrage rebate review, etc.) have been completed.
 - v. In connection with preparation of the Annual Comprehensive Financial Report and filing of annual financial information required to be filed on EMMA pursuant to Metro's Undertakings, review debt and debt-like agreements that may qualify as "financial obligations" (as defined herein) in connection with required event filings under Metro's Undertakings entered into on and after February 27, 2019.
 - vi. The Staff Designee may use a standardized checklist to guide its review and documentation as required in this Section.

FINANCIAL AND BUDGET POLICIES

General Budget Compliance with Best Practices, Law Regulations and Agency Expectations

1. As prescribed in Oregon budget law, total resources shall equal total requirements in each fund, including contingencies and fund balances.

2. Metro shall maintain fund balance reserves that are appropriate to the needs of each fund. Targeted reserve levels shall be established and reviewed annually as part of the budget process. Use of fund balance to support budgeted operations in the General Fund, an operating fund, or a central service fund shall be explained in the annual budget document; such explanation shall describe the nature of the budgeted reduction in fund balance and its expected future impact. Fund balances in excess of future needs shall be evaluated for alternative uses.
 - a. The Metro Council delegates to the Chief Operating Officer the authority to assign (and un-assign) additional amounts intended to be used for specific purposes narrower than the overall purpose of the fund established by Council.
 - b. Metro considers restricted amounts to have been spent prior to unrestricted (committed, assigned, or unassigned) amounts when an expenditure is incurred for purposes for which both restricted and unrestricted amounts are available. Within unrestricted amounts, committed amounts are considered to have been spent first, followed by assigned amounts, and then unassigned amounts when an expenditure is incurred for purposes for which amounts in any of those unrestricted fund balance classifications could be used. The following information shall be specified by Council in the establishment of Stabilization Arrangements as defined in GASB Statement No. 54: a) the authority for establishing the arrangement (resolution or ordinance), b) the requirements, if any, for additions to the stabilization amount, c) the specific conditions under which stabilization amounts may be spent, and d) the intended stabilization balance.
3. Metro staff shall regularly monitor actual revenues and expenditures and report to the Office of the Chief Operating Officer at least quarterly on how they compare budgeted amounts, to ensure compliance with the adopted budget. Any significant changes in financial status shall be timely reported to the Council.
4. Metro shall use its annual budget to identify and report on department or program goals and objectives and measures of performance.
5. A new program or service shall be evaluated before it is implemented to determine its affordability.
6. Metro shall authorize grant-funded programs and associated positions for a period not to exceed the length of the grant unless alternative funding can be secured.
7. Each operating fund will maintain a contingency account to meet unanticipated requirements during the budget year. The amount shall be appropriate for each fund.
8. Metro shall prepare annually a five-year forecast of revenues, expenditures, other financing sources and uses, and staffing needs for each of its major funds, identifying major anticipated changes and trends, and highlighting significant items which require the attention of the Council.
9. Metro will annually prepare a cost allocation plan prepared in accordance with applicable federal guidelines to maintain and maximize the recovery of indirect costs from federal grants, and to maintain consistency and equity in the allocation process.

Budget Development

Central Budget Office (CBO) annually will update two sets of budget instructions for the Agency that address technical requirements and system processes, Oregon budget law compliance and leadership direction. They will be issued to the Agency in the fall of each year separately. These instructions provide policy and process guidance for:

1. Five-year forecast for each major operating fund and bond fund.
2. Base budget revenues, expenditures, capital outlay, transfers, personnel costs and fund balance/contingencies.
3. The five-year Capital Improvement Plan responsibilities (This is also addressed in a later section of the policy document).
4. Requirements for requests on budget changes and needs.

5. Specific department and fund requirements (if necessary).
6. Budget deliverable expectations and deadlines.
7. Agency-wide budget objectives that are new, updated and/or emphasized.

Reserve Requirements for General Fund and all major Operating and Capital funds

Annual Finance staff update the fund balance reserve policy annually in the spring, after the proposed budget has been submitted to the CBO. This policy is organized first for the general fund and then by external departmental funds. One exception is the Planning, Development and Research Department, who uses a sub-fund in the General Fund. General Fund reserve policy includes all the sub-funds.

This policy addresses:

1. Operational purpose of the fund.
2. Fund risks and other considerations.
3. Funding of the reserves.
4. Reserve targets.
5. Annual assessment of the reserve target.
6. Replenishment and maintenance of reserves.
7. Current forecast reserve balances.

After the year-end close of the fiscal year, the Budget Director reviews audited ending fund balances and checks them against forecasted assumptions. The policy is then completed and cataloged.

Financial Capital Planning, Resources and Reporting (see Capital Asset Management in a later section)

The management of capital needs, financial resources, reporting and maintenance responsibilities are spread across the Agency and require coordination, communication and transparency. This policy is specific to the financial management of capital budgeting, capital planning and establishment of resources to pay for both new capital and large-scale repair and maintenance work. This work falls on the financial staff, in coordination with department staff, creating financial plans that are adopted through the budget process, reporting to the right stakeholders and mitigating financial risks to the funds and the department. The following is managed by Finance:

1. Per Capital Asset Management Policy, Metro shall prepare, adopt, and update at least annually a five-year Capital Improvement Plan (CIP). Finance staff will help develop this plan by providing resource information in making decisions on what the department and/or fund can afford based on reserve policies. Finance staff will prepare the budget documents for the CBO for budget and CIP adoption and amendments during the year.
2. All capital projects over \$100,000 must be approved as part of the annual budget process. Project requests must comply with any other applicable Metro program or process requirements.
 - a. This includes large scale capital maintenance projects for repair and maintenance for alterations, ordinary and routine repair, or effort necessary to preserve or repair an asset due to normal wear and tear so that it achieves its initial planned useful life. While not capitalized for GAAP purposes, significant capital maintenance projects (those with costs equal to or greater than \$100,000) must be included in the CIP and obtain Council authorization.
 - b. The Capital Asset Management policy allows departments to update their CIP at any point during the fiscal year. For regulatory budgetary purposes, any project that has an *increase* of 20% if under \$1,000,000 or 10% if over \$1,000,000 in the current year's first year of the adopted CIP must be amended and adopted by Council. Finance staff must work with departments and the Construction Project Management Office to get this information to the CBO for one of the three annual pre-planned budget supplementals.
 - c. Metro shall budget for the adequate maintenance of capital equipment and facilities and for

their orderly replacement, consistent with longer-term planning for the management of capital assets.

- d. The Council's previously adopted policies governing capital asset management are incorporated by reference into these policies.

3. Reporting
4. Long-term fiscal planning
5. Reserve considerations – bond covenants, resource designations, etc.

Solid Waste Fund Policies

1. The solid waste fee structure should not negatively impact Metro's credit rating.
2. Metro should ensure that it has the legal ability to implement and enforce the solid waste fee structure; or, if such authority is not already held, evaluate the relative difficulty of obtaining the authority.
3. Solid waste fees should be sufficient to generate revenues that fund the full cost of the solid waste system and provide fund balance reserves that are necessary for fee stabilization, policy compliance, and unexpected disruptions.
4. Metro will maintain separate fund balance reserves for transfer station operations and Regional System Fee-funded activities.
 - a. Uses of transfer station operations and Regional System Fee fund balance reserves will be restricted to uses within the same sub-fund. Any exceptions to this will require Council approval.

CAPITAL ASSET MANAGEMENT POLICIES

Managed by Capital Asset Management Department

Section 1: Purpose

1. The Capital Asset Management Policies establish the framework for Metro's overall capital asset planning and management. They provide guidance for current practices and a framework for evaluation of proposals for future projects. These policies also seek to improve Metro's financial stability by providing a consistent approach to fiscal strategy. Metro's adopted financial policies show the credit rating industry and prospective investors (bond buyers) the agency's commitment to sound financial management and fiscal integrity. Adherence to adopted policies ensures the integrity and clarity of the financial planning process and can lead to improvement in bond ratings and lower cost of capital.
2. The capital asset planning process applies to projects of \$100,000 or more and having a useful life of at least five years. These projects include capital maintenance tasks that increase the life of the asset on assets with values of \$100,000 or more. In addition, the planning process includes information technology items over \$100,000 that may have a useful life of less than five years.
3. Metro's Capital Asset Management Policy shall be governed by the following principles:
 - a. Metro shall operate and maintain its physical assets in a manner that protects the public investment and ensures achievement of their maximum useful life. Ensuring the maximum useful life for public assets is a primary agency responsibility. Establishing clear policies and procedures for monitoring, maintaining, repairing, and replacing essential components of facilities is central to good management practices.
 - b. Metro shall prepare, adopt, and update at least annually a five-year Capital Improvement Plan (CIP). The CIP will identify and set priorities for all major capital assets to be acquired or constructed by Metro.
 - c. Metro shall establish a Renewal and Replacement Reserve account for each operating fund responsible for major capital assets. Renewal and Replacement includes any activity that serves to extend the useful life or increase the efficiency of an existing asset, while retaining its original use. Ensuring that the public receives the maximum benefit for its investments in major facilities and equipment requires an ongoing financial commitment.
 - d. Capital and renewal and replacement projects shall support Metro's equity in contracting procurement goals, including the Subcontractor Equity Program and Construction Career Pathway Program.
 - e. To the extent possible, improvement projects and major equipment purchases will be funded on a pay-as-you-go basis from existing or foreseeable revenue sources. Fund Balances above established reserve requirements may be used for one-time expenditures such as capital equipment or financing of capital improvements. Debt financing should be utilized only for new projects or complete replacement of major capital assets.
 - f. Capital and renewal and replacement projects should support implementation of Metro's Sustainability Plan and built in accordance with Metro's Sustainable Building and Sites Policy.
 - g. Projects shall be analyzed considering environmental, regulatory, economic, historical, and cultural perspectives, as well as the capacity of the infrastructure and the availability of resources for ongoing maintenance needs.
 - h. All approved capital projects shall be consistent with relevant goals and strategic plans as adopted by departments, the Metropolitan Exposition-Recreation Commission ("MERC"), or the Metro Council.
 - i. A financial feasibility analysis shall be performed before any capital project, regardless of cost, is submitted to the Metro Council, MERC Commission, Chief Operating Officer, or General Manager of Visitor Venues for approval as part of the annual CIP process.

- j. In the capital project planning and review process, the Metro Council, MERC Commission, Chief Operating Officer, and General Manager shall be guided by the following financing principles:
 - i. Funds shall be expended only on capital projects that meet identified strategic priorities.
 - ii. Funds shall be expended only on new projects that have identified maintenance and lifecycle replacement costs.
 - iii. Funds shall be expended only on projects for which a funding source for operational requirements has been identified.
 - iv. Metro's Adopted Budget should include undesignated contingency funds to permit MERC and other departments with capital project responsibilities to respond to unexpected events or opportunities.

Section 2: Definitions

1. *Capital Improvement Plan – (CIP)* A five-year plan that lays out capital improvement projects, including construction of new capital assets and asset upgrades and maintenance, detailing the location, schedule, and budget and financing for each project.
2. *Capital asset* – An item permanent in nature with future service capacity and used in operations, having an initial useful life of over one year, tangible or intangible, and held for purposes other than investment or resale with a cost (or fair market value if donated) equal to or greater than the capitalization threshold established for the asset category included later in this policy.
3. *Capital maintenance* – Expenditures for repair and maintenance services not provided directly by Metro personnel. These costs are relatively minor alterations, ordinary and routine repair, or effort necessary to preserve or repair an asset due to normal wear and tear so that it achieves its initial planned useful life. While not capitalized, significant capital maintenance projects (those with costs equal to or greater than \$100,000) must be included in the CIP and obtain Council authorization.
4. *Total project cost* – the total cost of direct planning, design, and construction of a capital project, inclusive of contingency.
5. *Total cost accounting* – An analysis that includes the total initial acquisition cost of an asset as well as all operating costs for the expected useful life of the asset.
6. *Renewal and replacement* – Construction, reconstruction, or major renovation on capital assets. Renewal and replacement does not include relatively minor alteration, ordinary repair or maintenance necessary to preserve or repair an asset.
7. *Return on investment (ROI)* – A calculation of the financial gains or benefits that can be expected from a project. ROI is represented as a ratio of the expected financial gains (benefits) of a project divided by its total costs.

Section 3: New Capital Projects

1. All new capital projects over \$100,000 must be approved as part of the annual budget process. New project requests must comply with any other applicable Metro program or process requirements, including all Construction Project Management Office requirements and Metro's Sustainable Buildings and Sites Policy.
2. New projects over \$100,000 identified during the fiscal year require approval as detailed in the financial policies above and:
 - a. The project must be approved by the Metro Council and added to the CIP.
 - b. For Capital projects with a total anticipated cost of less than \$100,000 at the MERC venues, the General Manager of Visitor Venues may approve the project if sufficient budgetary authority is available; MERC venue projects of \$100,000 or more also require approval by the MERC Commission.

3. Emergency capital projects may be approved as follows:
 - a. The Chief Operating Officer or their designee may approve capital projects with a total anticipated cost of \$50,000 or more.
 - b. The MERC Commission delegates to the General Manager or their designee the authority to approve capital projects with a total anticipated cost of \$100,000 or more.
 - c. In the event an emergency capital project is approved, that approval shall be reported as follows:
 - i. The Chief Operating Officer shall report the approval to the Metro Council.
 - ii. The General Manager shall report the approval to the MERC Commission at the next regular Commission Meeting.

Section 4: Renewal and Replacement

1. The intent of Renewal and Replacement reserves is to ensure that sufficient resources are available for capital maintenance or replacement so that Metro's capital assets meet or exceed their estimated useful life. The Renewal and Replacement Reserve for each operating fund with major capital assets should initially be established based on the value of the asset and consideration of known best asset management practices.
2. General Guidelines – Renewal and replacement reserves and projects should be managed according to the following guidelines:
 - a. Renewal and replacement reserves are not intended to fund major capital assets such as building replacements or significant structural upgrades.
 - b. Renewal and replacement reserves are not intended to fund routine maintenance activities. Routine maintenance should be included in facility operating budgets. If routine maintenance costs for an asset are increasing, renewal and replacement projects may be moved forward in the schedule if the project can be shown to reduce operating and/or maintenance costs.
 - c. Facility managers should perform regular facility assessments to review renewal and replacement schedules, the basis of which shall be determined by the Capital Asset Management Director.
 - d. All renewal and replacement projects should incorporate sustainability features that support Metro's sustainability goals, support adopted policies such as the Sustainable Buildings and Sites Policy and Sustainable Procurement Policy and be evaluated on a total cost accounting basis relative to less sustainable options.
 - e. New assets created as a result of capital projects should be formally documented upon entry into service in the Asset Management system of record with asset life and asset lifecycle replacement costs, condition, and criticality.
 - f. For General Fund assets, the renewal and replacement reserves should be managed to ensure sufficient funding is available to complete all projects for the next 10 years. Enterprise fund renewal and replacement accounts should be managed to ensure that annual contributions are sufficient to fund renewal and replacement projects on an ongoing basis.
3. Budget Process – During the annual budget process, Department Directors shall submit a list of proposed renewal and replacement projects as part of the annual budget process as outlined in the CIP development procedures.
4. Renewal and replacement projects shall be included in aggregate in the Capital Improvement Plan for the Proposed Budget for Council Review.

Section 5: Capital Improvement Plan (CIP)

1. Metro will prepare, adopt, and update at least annually a five-year Capital Improvement Plan (CIP). The plan will identify and set priorities for all major capital assets to be acquired or constructed by Metro. The first year of the adopted CIP shall be included in the Proposed Budget. The CIP includes all Capital and Renewal and Replacement projects with a budget of \$100,000 or more.
2. The CIP will undergo the following process for development, approval, and adoption of capital projects:
 - a. Each department shall prepare a five-year CIP in collaboration with their Capital Project Oversight Committee (CPOC).
 - b. The CIP shall be reviewed by Finance to ensure financial feasibility and receive approval from the CPOC and department director prior to its submission to Capital Asset Management (CAM).
 - c. All submitted CIP project scopes, schedules, and budgets will be reviewed and preliminarily approved by the CAM director.
 - d. Once the preliminary CIP is approved, it shall be provided to the CIP Executive Committee for review and submission as part of the requested budget.
 - e. Metro Council shall review and approve the CIP as part of Metro's annual budget process.
3. Changes to the five-year CIP outside of the annual budget process must be adopted by the Council through the budget amendment process (as described earlier under Capital Financial Planning Section 2.b) and submitted for review and final approval by the CAM Director. Updates to the CIP are required by CAM under the following circumstances:
 - a. New projects (over \$100,000) that are identified during the fiscal year must be approved by the Metro Council and added to the five-year CIP;
 - b. Total Project Cost (TPC) increases more than 20% above the original project budget if the original budget amount is less than or equal to \$1,000,000, or 10% if the original budget amount is greater than \$1,000,000, regardless of whether it exceeds the budget amendment threshold of \$100,000 within a single fiscal year.

Section 6: Reporting

1. Capital project budget and actual reporting and status reports shall be provided as follows:
 - a. The Chief Operating Officer, or designee, shall receive a capital project status report quarterly.
 - b. The General Manager shall report to the MERC Commission quarterly.
 - c. Metro Council shall receive a report.

STAFF REPORT

IN CONSIDERATION OF RESOLUTION 26-5590, FOR THE PURPOSE OF ADOPTING THE CAPITAL IMPROVEMENT PLAN FOR FISCAL YEARS 2026-27 THROUGH 2030-31 AND RE-ADOPTING METRO'S FINANCIAL POLICIES

Date: June 8, 2026

Prepared by:
Amanda Akers, Budget Manager
Jon Irwin, Financial Analyst

Department: Office of the Chief Operating Officer

Presented by:
Marissa Madrigal, Chief Operating Officer
Brian Kennedy, Chief Financial Officer

Meeting date: June 18, 2026

Length: 20 minutes

ISSUE STATEMENT

Council action, through Resolution 26-5590, will adopt the Capital Improvement Plan (CIP) for FY 2026-27 through FY 2030-31 (five-year CIP) and will re-adopt Metro's Financial Policies.

ACTION REQUESTED

Council consideration of Resolution 26-5590.

IDENTIFIED POLICY OUTCOMES

- Adoption of the five-year CIP approves capital projects as detailed in Exhibit A and directs that project expenditures for FY 2026-27 are appropriated.
- Re-adoption of Metro's Financial Policies, as outlined in Exhibit B, for FY 2026-27.

POLICY QUESTIONS

- Does the five-year CIP align with Capital Asset Management Policies designed to operate and maintain physical assets in a manner that protects public investments and ensures that assets achieve their maximum useful life?
- Do the Financial Policies appear to safeguard agency assets, promote effective and efficient operations, and support achieving Metro's strategic goals?

POLICY OPTIONS FOR COUNCIL TO CONSIDER

Annual adoption of the five-year CIP and the re-adoption of the Financial Policies is required to stay compliant with Metro's Financial Policies.

STAFF RECOMMENDATIONS

The Chief Operating Officer and Chief Financial Officer recommend that Council adopt Resolution 26-5590.

STRATEGIC CONTEXT & FRAMING COUNCIL DISCUSSION

- The five-year CIP outlines Metro's long-range capital planning process. Exhibit A provides details of the five-year CIP.

- Metro’s Financial Policies were first adopted in 2004 through Council action on Resolution 04-3465. Since that time, Council has re-adopted the Financial Policies annually in conjunction with adoption of the annual budget. For FY 2026-27, the Financial Policies were reorganized and updated for clarity, consistency, and improved documentation of existing practices, informed by Government Finance Officers Association (GFOA) best practices. No substantive policy changes were made.

1. Known Opposition – None known at this time.

2. Legal Antecedents –

- The preparation, review and adoption of Metro’s annual budget is subject to the requirements of Oregon Budget Law, ORS Chapter 294.
- Financial Policies detailing post issuance compliance are designed to comply with applicable provisions of the Internal Revenue Code of 1986 and SEC Rule 15c2-12 as amended from time to time.

3. Anticipated Effects – The adopted five-year CIP and the re-adopted Financial Policies will be effective as of July 1, 2026.

4. Financial Impacts – The adopted five-year CIP will include 158 projects with FY2026-27 appropriations of \$91,683,557 and total estimated costs for five years of \$327,567,930.

BACKGROUND

- The five-year CIP:
 - The table below provides a summary of the five-year CIP:

	Total Projects	FY 2026-27	FY 2027-28	FY 2028-29	FY 2029-30	FY 2030-31	5 YR Total
Capital Asset Management	10	\$ 1,525,000	\$ 375,000	\$ 425,000	\$ 375,000	\$ 400,000	\$ 3,100,000
Information Technology	11	\$ 1,425,000	\$ 450,000	\$ 600,000	\$ 350,000	\$ 860,000	\$ 3,685,000
Non-Departmental	1	\$ 9,200,000	\$ 5,000,000	\$ -	\$ -	\$ -	\$ 14,200,000
Parks and Nature	40	\$ 39,018,557	\$ 27,241,500	\$ 27,177,798	\$ 12,655,000	\$ 11,406,750	\$ 117,499,605
Visitor Venues - MERC	45	\$ 18,651,000	\$ 5,505,000	\$ 6,418,000	\$ 6,815,000	\$ 13,034,325	\$ 50,423,325
Visitor Venues - Oregon Zoo	10	\$ 13,466,000	\$ 23,650,000	\$ 41,750,000	\$ 16,000,000	\$ -	\$ 94,866,000
Waste Prevention and Environmental Services	41	\$ 8,398,000	\$ 14,443,000	\$ 4,882,000	\$ 8,171,000	\$ 7,900,000	\$ 43,794,000
Total	158	\$ 91,683,557	\$ 76,664,500	\$ 81,252,798	\$ 44,366,000	\$ 33,601,075	\$ 327,567,930

- Financial Policies re-adopted for FY 2026-27:
 - Financial Policies include general and specific policies that are either required to align with federal or state laws and regulations or developed to establish procedures and practices that meet agency goals and practices. Highlights of the policies include:
 - The policies will be reviewed annually by the Council and adopted alongside the budget.
 - A definition of a balanced budget is one in which current year revenues meet or exceed current year expenditures.
 - Any use of fund balance in an operating fund will be fully explained in the adopted budget document.
 - A study to assess the affordability of any new program will be done before the program is implemented.
 - One-time revenues will be used to pay for one-time costs or added to fund balance.
 - Post issuance compliance policies are designed to comply with applicable provisions of the Internal Revenue Code of 1986 and SEC Rule 15c2-12 as amended from time to time.
 - Capital asset management policies establish the framework for overall capital asset planning and management.