

New project bond development process | Work plan summary



2028-30 Regional Flexible Fund Allocation

Process communication

Candidate project identification

Project evaluation and scenarios assessment

Proposal selection and public comment

Adoption

Communications and engagement

June to July 2024

Adopt program direction for 28-30 RFFA.

Communicate to regional partners the process and next steps for the new project bond development.

• Includes candidate project identification, evaluation and bond scenarios assessment. public comment and refinement, and details on the adoption process.

Aug. to Oct. 2024

Conversations with jurisdictional partners on relative to purpose and candidate projects meeting the new bond project category themes and bond principles.

Provide summary of candidate projects identified for consideration.

Apply first screening criteria to determine which candidate projects will move forward for evaluation.

Collect necessary information on candidate Refinements to bond projects moving forward for evaluation.

Oct. 2024 to Jan. 2025

Evaluate candidate projects principles identified in RFFA program direction and ability to implement RTP policy objectives and goals.

Evaluate candidate projects according to delivery readiness, risks, and funding. comment.

Build package options (aka scenarios) considering project category themes and assess bond size, funding availability schedule, debt repayment schedule, and updated revenue estimates.

scenarios according to bond principles and balancing evaluation factors.

Feb. to April 2025

Identify a preferred bond scenario as draft proposal to release for public comment.

Release and gather feedback on bond proposal and candidate projects through public

Develop the public comment report on feedback received.

Coordinating committees opportunity to comment on bond proposal content

Report out public comment summary.

May to July 2025

Metro staff develop refinements considering comments received and drafts recommendation to TPAC.

TPAC deliberation on comments received and Metro staff recommendation.

TPAC recommendation to JPACT on new project bond proposal.

JPACT deliberation and recommendation on new project bond proposal to Metro Council.

Metro Council action on new bond proposal.

Deliverables

Adopted 2028-30 RFFA program direction

Summary and screened selection of candidate projects to move forward in evaluation

Summary report of evaluation, readiness/ risk assessment and bond package options analysis results

Public comment report on the new project bond

Adopted 2028-30 RFFA including Step 1A (in full); Step 1B, and Step 2 project awards