

BEFORE THE METRO COUNCIL

FOR THE PURPOSE OF APPROVING AN	)	RESOLUTION NO. 25-5510
INCREASED MULTI-YEAR COMMITMENT OF	)	
REGIONAL FLEXIBLE FUNDS FOR THE	)	Introduced by Chief Operating Officer
YEARS 2028 THROUGH 2039, FUNDING	)	Marissa Madrigal in concurrence with
TRIMET 82 <sup>ND</sup> AVENUE TRANSIT PROJECT,	)	Council President Lynn Peterson”
TRIMET TUALATIN VALLEY HIGHWAY	)	
TRANSIT PROJECT, PORTLAND STREETCAR	)	
MONTGOMERY PARK EXTENSION, SUNRISE	)	
GATEWAY CORRIDOR PROJECT, AND	)	
EARTHQUAKE READY BURNSIDE BRIDGE	)	
PROJECT, AND AUTHORIZING EXECUTION	)	
OF INTERGOVERNMENTAL AGREEMENTS	)	
	)	
	)	
	)	

WHEREAS, Metro is the Metropolitan Planning Organization (MPO) for the Portland metropolitan region, authorized by the U.S. Department of Transportation to program federal transportation funds in the Portland region through the Metropolitan Transportation Improvement Program (MTIP); and

WHEREAS, Metro is authorized by the Federal Highway Administration (FHWA) to allocate and program Surface Transportation Block Grant (STBG) and Transportation Alternatives Program (TAP) funds and by the Oregon Department of Transportation (ODOT) to sub-allocate and program federal Congestion Mitigation/Air Quality (CMAQ) funds in the MTIP for the Portland metropolitan region; and

WHEREAS, on July 11, 2024, the Metro Council adopted Resolution No. 24-5415, which establishes a 2028-30 RFFA Program Direction for identifying and selecting transportation projects to receive federal transportation funds, including CMAQ funds as a portion of the regional flexible funds; and

WHEREAS, the 2028-30 RFFA Program Direction supports development of a new proposal for project funding that uses bonding of future Regional Flexible Funds; and

WHEREAS, the 2028-30 RFFA Program Direction provided parameters for the development of the bond proposal and identified bond project purpose and principles; and

WHEREAS, a preliminary funding analysis established a 12-year Regional Flexible Funds bond payment schedule consistent with the Program Direction principles as described in Table 1 of Exhibit A to this resolution, which is expected to yield the bond proceeds to fund the projects in an amount consistent with Table 2 of Exhibit A; and

WHEREAS, Metro conducted a nomination process for potential bond funding and evaluated the project nominations for performance relative to the bond project purpose and principles; and

WHEREAS, after consideration of the project evaluation, the Joint Policy Advisory Committee on Transportation (JPACT) prioritized five projects as a potential bond package, consistent with the program direction parameters, and referred the bond package for public comment; and

WHEREAS, during the public comment period the County Coordinating Committee and City of Portland conveyed their priorities for the bond package including comment on the prioritized five projects; and

WHEREAS, the five-week public comment period resulted in over 500 comments on the potential bond package and the individual projects, which are summarized and provided as part of a public comment report in Exhibit C; and

WHEREAS, JPACT has considered the Program Direction parameters for development of a bond package, the evaluation of bond candidate projects, public comments, and County Coordinating Committee and City of Portland priorities; and

WHEREAS, at their July 11, 2025 meeting, TPAC recommended JPACT approval of committing future Regional Flexible Funds in the amounts shown in Table 1 of Exhibit A for payment to fund administration and support of five projects in the amounts shown in Table 2 of Exhibit A; and

WHEREAS, on July 17, 2025, JPACT approved TPAC's recommendation and forwarded the recommendation to the Metro Council for adoption; and

WHEREAS, MPO staff will work with MPO agencies, including without limitation TriMet, Oregon Department of Transportation, Multnomah County, Clackamas County, and Metro, to determine the best approach for issuing revenue bonds secured by the commitment of federal transportation funds; and

WHEREAS, receiving bond proceeds is conditioned on completion of requirements listed in Exhibit B to this resolution; and

WHEREAS, the agencies responsible for project completion will need to execute intergovernmental agreements with the borrowing agency; and

WHEREAS, if intergovernmental agreements are not executed or a borrowing agency is not identified, JPACT and the Metro Council must consider alternative direction for the use of these Regional Flexible Funds; now therefore

BE IT RESOLVED that the Metro Council hereby:

- Approves the commitment of federal transportation funds recommended by JPACT and shown in Table 1 of Exhibit A; and
- Authorizes the Chief Operating Officer to execute intergovernmental agreements, in a form approved by the Office of Metro Attorney, that incorporates the commitment of regional flexible funds shown in Table 1 of Exhibit A for the uses and amounts set forth in Table 2 of Exhibit A.

ADOPTED by the Metro Council this 31<sup>st</sup> day of July 2025.

---

Lynn Peterson, Council President

Approved as to Form:

---

Carrie MacLaren, Metro Attorney