

Metro – TriMet bond agreement

May 18, 2017

RFFA Policy Decision

Step 1:

- Existing HCT Bond
- Region-wide Programs

Step 2: Community Projects

New Initiative: Project Development

Project development payments

\$5.1 to \$18.6 million/year from 2019 – 2034

Provide bonded proceeds to:

- Division Transit
- Southwest Corridor Transit
- Regional bottlenecks
- Active Transportation
- Enhanced Transit Corridors*

Change in funding outlook

Policy decision based on 2015 forecast

CMAQ funds likely to be reduced

Managing risk of funding reduction: Phase
implementation of bond payment
commitment

Phase I of bond agreement

Initial phase of bond payment commitment
limited to \$3.25 to \$12.1 million/year
between 2019 - 2031

Reduce bond proceed funding to projects

Phase I bond proceeds

	Full Policy Amount	Phase I	Status
Division Transit	\$25	\$25	Whole
Southwest Corridor	\$80	\$15	Reduced
Regional Bottlenecks	\$10	\$10	Whole
Active Transportation	\$2	\$1	Reduced
Enhanced Transit	\$0	\$0	Postponed

Future work

Decision on distribution of CMAQ funds

Consider additional bond payment agreements

Address JPACT direction on consideration of Enhanced Transit

Requested Action

Approve resolution authorizing Metro and TriMet to proceed with bond agreement.