



Metro

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Memo

Date: October 19, 2017
To: Metro Council
From: Ted Leybold, Tyler Frisbee, Malu Wilkinson, Transportation Planning Managers
Subject: Resolution 17-4848, High Capacity Transit and Project Development bond payment schedule and project funding

The attached draft Resolution No. 17-4848 and Staff Report provide for the payment schedule of regional flexible funds to the High Capacity Transit and Project Development bonds to be executed by TriMet, now that the Congestion Mitigation and Air Quality (CMAQ) funding sub-allocation policy has been set by the Oregon Transportation Commission. The new payment schedule amends the funding forecast and direction provided in Metro Resolution 16-4702 to account for the reduction in CMAQ funding to the Metro area, and amends the Phase I Intergovernmental Agreement payment schedule provided in Metro Resolution 17-4800.

Per direction by JPACT at their December 2016 meeting to develop a proposal to utilize bond proceed revenues to support the funding of an “Enhanced Transit” program, the program funding also proposes a \$5 million allocation for this purpose. As our region grows and congestion increases, the need to connect people to their jobs, homes and daily activities is becoming more and more important. The goal of the Enhanced Transit concept is to develop strong partnerships between service and capital improvements that provides increased transit capacity and reliability, yet is relatively low-cost to construct, context sensitive and could be deployed quickly.

TriMet and the City of Portland have been developing a toolbox of potential improvements that could apply to congested transit corridors throughout the region to increase capacity and reliability with moderate and quickly deployable capital and operational investments. Metro and TriMet are working with the 2018 Regional Transportation Plan Transit Work Group to develop criteria and data sources to identify potential enhanced transit corridors region wide. The Working Group, in conjunction with TPAC, will help develop and finalize criteria to identify priority investment locations for a pilot Enhanced Transit Concept.

The Enhanced Transit work program will develop a policy framework and criteria to identify enhanced transit candidate corridors, as well as identify opportunities for service improvements, capital investments and policy commitments to enhance transit service in the corridors that need it most. Metro, TriMet and the jurisdictional partners will work together to move forward towards implementation and construction.

The new bond payment schedule is included as Table 1 to Exhibit A of Resolution No. 17-4848. The break out of new funds committed by this resolution relative to the total funds committed is provided in the following table:

**Regional Flexible Funds Allocation
High Capacity Transit and Project Development Bond Payment Schedule**

Year	Sub-Total of Funds Committed under Res Nos. 08-3942 and 10- 4185	Sub-Total of Phase I Funds Committed under Res. No. 17- 4800	Sub-Total of New Funds Committed in Phase II under Res. No. 17-4848	Grand Total of Funds Committed under Res. Nos. 08-3942, 10- 4185, 17-4800, and 17-4848
2016	\$16,000,000			\$16,000,000
2017	\$16,000,000			\$16,000,000
2018	\$16,000,000			\$16,000,000
2019	\$16,000,000	\$3,250,000	\$1,130,000	\$20,380,000
2020	\$16,000,000	\$3,250,000	\$2,140,000	\$21,390,000
2021	\$16,000,000	\$3,250,000	\$2,140,000	\$21,390,000
2022	\$16,000,000	\$3,500,000	\$2,340,000	\$21,840,000
2023	\$16,000,000	\$3,500,000	\$2,330,000	\$21,830,000
2024	\$16,000,000	\$3,500,000	\$2,300,000	\$21,800,000
2025	\$16,000,000	\$3,500,000	\$2,280,000	\$21,780,000
2026	\$16,000,000	\$3,500,000	\$2,260,000	\$21,760,000
2027	\$16,000,000	\$3,500,000	\$2,240,000	\$21,740,000
2028		\$12,100,000	\$5,180,000	\$17,280,000
2029		\$12,100,000	\$5,160,000	\$17,260,000
2030		\$12,100,000	\$5,140,000	\$17,240,000
2031		\$12,100,000	\$5,120,000	\$17,220,000
2032			\$17,190,000	\$17,190,000
2033			\$17,170,000	\$17,170,000
2034			\$17,150,000	\$17,150,000