
Wednesday, January 15, 2025
7:30 AM – 9:00 AM

Virtual Meeting:

<https://clackamascounty.zoom.us/j/86892929036?pwd=gXxMsZx7x0ZSySTvjKVLyqbi2bStlQ.1>

Agenda

7:30 a.m. Welcome & Introductions

7:35 a.m. JPACT Updates ([JPACT Materials](#))

- 2028-2030 Regional Flexible Fund Step 1A.1 – Bond Scenarios
Presenting: Jeff Owen, Clackamas

TPAC Updates

- January Meeting Highlights
*Presenting: Jeff Owen, Clackamas
Will Farley, Lake Oswego*

8:40 a.m. MPAC Updates ([MPAC Materials](#))

MTAC Update

- December Meeting Highlights
*Presenting: Jamie Stasny, Clackamas
Laura Terway, Happy Valley*

Attachments:

Regional Flexible Fund Bond Scenarios Memo
TPAC Report – To be uploaded 1/13
MTAC Report

Page 02

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Page 09



Memo

Date: Friday, January 3, 2025
To: Transportation Policy Alternatives Committee and Interested Parties
From: Grace Cho, Principal Transportation Planner
Ted Leybold, Transportation Policy Director
Subject: 2028-2030 Regional Flexible Fund Step 1A.1 – Bond Scenarios and Reference Scenarios

Purpose: To provide an overview of five bond scenarios and reference scenario options and gather TPAC input prior to finalizing the scenarios to undergoing the financial assessment for the new project bond proposal development process.

Background & Current Place in Development:

As part of the adoption of the 2028-2030 Regional Flexible Fund Program Direction, regional leadership agreed to move forward in the development of a new project bond proposal (also referred to as Step 1A.1) for consideration by the region. After the candidate project evaluation of the nine transit projects in contention and gathering input towards concepts/themes as direction in shaping bond scenarios, the following materials are to share five identified potential bond scenarios (not financially assessed to date) and financial information for the reference book end scenarios.

28-30 RFFA Step 1A.1: Getting to a Preferred Bond Scenario

The bond scenarios and the subsequent financial assessment of the scenarios are among several pieces of information to inform and shape bond scenarios and an eventual preferred bond scenario/proposal for consideration by TPAC, JPACT, and Metro Council. These are:

- Technical Information
 - Performance evaluation
 - Bond purpose and principles
 - Regional Transportation Plan (RTP) goals and outcomes
 - Project delivery assessment
 - Financial assessment of bond scenarios
- Financial, Administrative, and Regulatory
 - Bond mechanism selection and requirements (e.g. restrictions, reporting, costs)
 - Regulatory and economic outlook
- Policy Direction
 - Objectives of the 28-30 RFFA Program Direction are met
- Partner and Public Input
 - TPAC, JPACT, and Metro Council input bond scenario themes/concepts
 - Public comment
 - TPAC, JPACT, and Metro Council input on local priorities

Input on Bond Scenario Concepts & Themes

The input on the concepts and themes is to help guide and shape bond scenarios (also known as investment packages) to undergo financial assessment. The financial assessment of scenarios will help to answer critical questions on debt servicing, schedule, proceeds availability and understand the trade-offs. The information will support a discussion among regional partners as to whether a potential package can meet all the program direction objectives and ultimately if the region sees it as a strategic decision to move forward with a bond package at this time.

At the December meetings of TPAC and JPACT, Metro staff requested input on concepts and themes for bond scenarios development. Members responded and a summary of what was heard included the following:

- Maximize advancing the RTP goals and outcomes, with particular emphasis on equity, safety, and climate.
- Ensure the costs of bonding creates positive value and therefore:
 - Emphasize discretionary funding leverage
 - Take into account project readiness for implementation
- Represent a mix of transit investment types by having the three transit project categories represented.
 - Honor the deliberation by JPACT to expand bonding for other types of transit projects beyond high capacity transit.
- Emphasize regional and corridor-scale projects meeting regional needs.
- Ensure all Program Direction objectives are met, including having regional flexible funds invested throughout the region.
 - To create public support and unified lobbying power for federal discretionary dollars.

Metro staff aims to have a limited and manageable number of bond scenarios taken through the financial assessment to understand the overall commitment, tradeoffs, and costs for advancing revenues. In addition, Metro has a set of reference book ends scenarios to set context (described in a following section). As previously stated, regardless of the bond scenario concept, all bond scenarios will need to meet the policy direction adopted in the 2028-30 RFFA Program Direction.

Bond Scenarios

Based on the inputs available to date, Metro staff developed an initial draft set of scenarios which focuses on maximizing an individual theme. Table 1. outlines the draft scenario according to the theme. The theme of funding projects throughout the region – geographic representation – is not an individual project performance theme, but rather assessed on the package of projects identified. It may be utilized, along with other bond packaging considerations, such as the financial analysis, as a factor in selecting projects to include in a proposed bond package.

Table 1. Bond Scenarios to Maximize Individual Themes

Scenario	<i>Maximized RTP Outcomes</i>	<i>Leverage</i>	<i>Categorical Representation</i>	<i>Regional/Corridor Scale</i>	<i>Readiness</i>
Projects	82 nd Avenue Transit Project	82 nd Avenue Transit Project	82 nd Avenue Transit Project	82 nd Avenue Transit Project	82 nd Avenue Transit Project
	TV Highway Transit Project	TV Highway Transit Project	TV Highway Transit Project	TV Highway Transit Project	TV Highway Transit Project
	Montgomery Park Streetcar Extension	Montgomery Park Streetcar Extension	Better Bus Program	Sunrise Gateway Corridor Project	Montgomery Park Streetcar Extension
	Transit Access and	Transit Access and	Sunrise Gateway	Transit Access and Vehicle	Transit Access and

	Vehicle Priority – Burnside Bridge	Vehicle Priority – Burnside Bridge	Corridor Project	Priority – Burnside Bridge	Vehicle Priority – Burnside Bridge
	OR99E (McLoughlin Boulevard)	185 th MAX Overcrossing			
Requested Bond Proceeds Total	\$114 million	\$117,618,499 million	\$86 million	\$100 million	\$105 million
Other Themes/Factor Achieved					
Readiness	high	medium-high	medium-low	medium	high
Leverage	high-medium	high	medium-low	medium	high
RTP Outcomes	high-medium	medium-high	medium	medium-high	high
Category Representation	high	high	high	high	medium
Corridor/Regional Scale	medium	medium	medium-high	high	high-medium
Geographic Representation	high	low	high	high	low

The draft bond scenario concepts try to maximize performance according to an individual theme. As identified in the “other themes achieved” section of the table, maximizing performance under one theme can lower performance in other themes. Under these draft bond scenario concepts, no one scenarios can meet all the Program Direction objectives without considering a tradeoff in performance.

With the resulting bond scenario concepts unable to meet all the Program Direction objectives, Metro staff propose developing bond scenarios that achieve a balance of maximizing acceptable performance across all the bond themes. The development of these scenarios will be informed by the input and performance analysis to date. These scenarios will be utilized, along with financial analysis of bond funding capacity and costs, to frame the development of a preferred bond proposal. Metro staff seeks input on this approach.

Financial assessment has not begun on the bond scenarios, so at this time it is still undetermined as to whether the scenario as an investment package can meet certain key bond principles as outlined in the Program Direction.

Bond Mechanism Reference Options

In efforts to provide context setting for the building the bond scenario packages, Metro staff developed a set of bond mechanism reference scenarios. While a bond mechanism has yet to be selected, among the several different factors affecting the selection of a bond mechanism, two basic options are in consideration.

- Bond mechanism option 1 – single bond: use of a single bond mechanism to advance funds for projects identified in the preferred bond scenario, as long as the projects meet bond requirements and administrative criteria. Requires additional partnerships to facilitate the

ability to utilize a single bond mechanism to meet the bond mechanism requirements or administrative criteria.

- Bond mechanism option 2 – multiple bonds: use of more than one bond mechanism to advance funds for projects identified in the preferred bond scenario. Allows for different types of projects without additional partnerships to meet bond mechanism requirements or administrative criteria.

Based on revenue forecasts, each bond mechanism option has a high and low estimate of possible proceeds to be generated to address the Program Direction principles specified for consideration of bonding Regional Flexible Fund revenues.

Bond Mechanism Option 1 – Single Bond

Optimistic RFFA Revenue Forecast	
Proceeds generated	\$84M
Overall cost (in year of expenditure)	\$127M
28-30 Step 2 available	
Less Optimistic RFFA Revenue Forecast	
Proceeds generated	\$70M
Overall cost (in year of expenditure)	\$109M
28-30 Step 2 available	

Bond Mechanism Option 2 – Multiple Bond*

Optimistic RFFA Revenue Forecast	
Proceeds generated	\$TBD
Overall cost (in year of expenditure)	\$TBD
28-30 Step 2 available	
Less Optimistic RFFA Revenue Forecast	
Proceeds generated	\$TBD
Overall cost (in year of expenditure)	\$TBD
28-30 Step 2 available	

*Multiple bond mechanism costs are still under development

While the proceeds and costs under a multiple bond mechanism are still under development, the higher costs to account for double the number of fees and requirements will likely result in less bond proceeds available to allocate to projects. Lastly, if the region elects not to move forward with a new project bond at this time, then the estimated 28-30 Regional Flexible Funds under each category is as follows:

- Step 1A - \$51.78 million
- Step 1B - \$40.58 million
- Step 2 - approximately \$57-\$60 million

Discussion Questions

1. What input do TPAC members have on utilizing an approach that balances maximizing acceptable performance across all the bond themes of: RTP outcomes performance, leveraging of other funds, inclusion of all transit category types, corridor scale projects, project readiness, and geographical representation, to develop bond package scenarios and a preferred bond package? (e.g. are there specific trade-offs in performance of bond themes that TPAC members would like to have presented by draft bond package scenarios)? Are there local factors or priorities for consideration?

2. What questions do TPAC members have in relation to the bond mechanism reference scenarios?

Next Steps – 2028-2030 RFFA – New Project Bond Development Process

Through March 2025, Metro staff will continue analysis and provide information to support the discussion of shaping bond scenarios and ultimately taking action on a preferred bond scenario to carry through public comment. Tables 2. and 3. both summarize upcoming bond development activities and key dates. Short descriptions of the activities follow.

Table 2. Upcoming Activities, Timeframe, and Audiences

Timeframe	Activities	Audiences
January 2025	Technical Information <ul style="list-style-type: none"> Financial assessment of bond scenarios (draft) Financial, Administrative, and Regulatory <ul style="list-style-type: none"> Bond mechanism identification and requirements (e.g. restrictions, reporting, costs) Partner and Public Input <ul style="list-style-type: none"> Metro Council input bond scenario themes/concepts 	TPAC JPACT Metro Council
February 2025	Technical Information <ul style="list-style-type: none"> Financial assessment of bond scenarios (revised) Financial, Administrative, and Regulatory <ul style="list-style-type: none"> Bond mechanism selection and requirements (e.g. restrictions, reporting, costs) (tentative) Policy Direction <ul style="list-style-type: none"> 28-30 RFFA Program Direction objectives met Partner and Public Input <ul style="list-style-type: none"> TPAC, JPACT, and Metro Council input on local priorities 	TPAC JPACT
March 2025	Technical Information <ul style="list-style-type: none"> Financial assessment of bond scenarios (for preferred scenario) Policy Direction <ul style="list-style-type: none"> 28-30 RFFA Program Direction objectives met Partner and Public Input <ul style="list-style-type: none"> TPAC, JPACT, and Metro Council input on local priorities Open public comment 	TPAC JPACT Metro Council*
April 2025	Public comment	Public

*Indicates tentative date. Unconfirmed on committee or Metro Council calendars.

Project Evaluation and Bond Scenarios Assessment (December 2024 – February 2025)

Following the candidate project evaluations, Metro staff seeks to gather regional partner input concepts/themes build different scenarios for financial evaluation. With the candidate evaluation results as a starting point for the discussion, this input was sought in December 2024 in efforts to maintain the schedule for completing the financial analysis of the scenarios.

With the combination of the concepts/themes input and the candidate evaluation results, Metro staff continue to develop scenarios, while gathering partner input, to go through a financial analysis to understand additional information regarding costs, revenues advances, future revenues committed to debt service, and implications for Step 2. Scenarios will be assessed under the

identified and selected bond mechanism or bond mechanisms, which may add new considerations or complexity towards the incurred costs for bonding. The financial analysis will convey the different funding tradeoffs relative of each composed scenario while adhering to the bond principles in the Program Direction.

Metro staff will engage with community members on potential bond scenarios during this time frame through outlets such as Metro news. A first look at the draft financial analysis of the bond scenario analysis is anticipated for January 2025 with revised updates in February and March as input and further information on the regulatory and economic outlook comes into focus. The bond scenario analysis results will be shared with TPAC, JPACT, and Metro Council. The committees will have the opportunity to provide input and/or recommendations as they deliberate composing the preferred bond scenario/proposal.

Preferred Bond Scenario/Proposal Selection and Public Comment (February – May 2025)

The results of the bond scenarios assessment will be presented at TPAC and JPACT. At the committee meetings regional partners will have the opportunity to express their preferred bond scenario or local priorities, or components of different scenarios to create a preferred bond scenario/proposal. The preferred bond scenario will be assessed one last time to assure the size, schedule of repayment, and funding availability meet the bond purpose and principles. At the following meeting, Metro staff will request TPAC recommendation for JPACT to consider releasing the preferred bond scenario/proposal for public comment.

Step 1A.1 and Step 2 will converge at the public comment period, where the public comment will solicit whether there is general support for the preferred bond scenario, gather input on the Step 2 candidates. Following the public comment period, a summary and public comment report with responses and, as appropriate, recommendations in response to comments will be available for TPAC and JPACT deliberations.

Deliberations and Adoption (June – July 2025)

Following the public comment period and public comment report, the regional committees will have until July to deliberate on the preferred bond scenario/proposal. Any additions or significant changes via an amendment to the preferred bond scenario at this stage will be subject to re-evaluation for meeting policy objectives and financial analysis. Future conditions on the allocation approval will also be adopted at this time to ensure projects continue to meet the Program Direction principals and objectives, the intent of the final allocation decision, identified risk management issues, and bond mechanism and bonding agency requirements. Metro staff will request TPAC and JPACT for recommendation to approve the full 2028-2030 Regional Flexible Fund Allocation at their July 2025 meetings.

Table 3. 2028-2030 RFFA – New Project Bond Development – Key Dates

Activity	Date
Bond scenarios development and assessment <ul style="list-style-type: none"> • Utilizing concept and themes input • Gather Metro Council input • Continue to gather regional partner input 	December 2024 – January 2025
First draft bond scenarios and reference scenarios released	January 10 & 16*, 2025
Second draft bond scenarios with financial assessment	February 7 & 20, 2025

Activity	Date
<ul style="list-style-type: none"> Gather regional partner input to identify a preferred bond scenario 	
Request action to release recommended preferred bond scenario/proposal (TPAC and JPACT)	March 7 & 20, 2025
2028-2030 RFFA public comment opens	March 24, 2025
2028-2030 RFFA public hearing/testimony	April 17, 2025*
2028-2030 RFFA public comment closes	April 28, 2025
Summary of 2028-2030 RFFA public comments with responses and draft/tentative staff recommendations for refinements to TPAC & JPACT	May 2 & 15, 2025*
TPAC and JPACT opportunity to deliberate input received on preferred bond scenario and finalize the preferred bond proposal	June 2025
TPAC and JPACT action on 2028-2030 RFFA including the preferred bond proposal (Step 1A.1) and Step 2	July 2025

*Indicates tentative date. Unconfirmed on committee or Metro Council calendars or delivery date project work is on the aggressive side and may change.

Memorandum

To: C4 Metro Subcommittee

From: **Team MTAC, Representing Clackamas County & Clackamas Cities**

Re: December 18th, 2024 MTAC Highlights

Date: December 18th, 2024

Overview

Following is a summary of the October MTAC Meeting. Meeting materials can be found [here](#).

General Updates

- The Metro Nature in Neighborhoods capital grants program is accepting applications until January 21st, 2025. Please visit the [program website](#) and Nature in Neighborhoods Capital Grants [Handbook](#) for more information.
- The City of Milwaukie has been awarded a \$15 million grant through the Infrastructure and Jobs Act for the Kellogg Creek Restoration and Community Enhancement Project. The objective of this effort is to restore threatened fish access to 15 miles of habitat in the Kellogg Creek-Mt. Scott watershed, modernize the Highway 99E Bridge while improving multi-modal transportation, and provide safe pedestrian access to a restored natural area. This project is a collaboration between the City of Milwaukie, American Rivers, North Clackamas Watersheds Council, and the Oregon Department of Transportation. The grant will be used to complete project planning, and the groups will target additional funding to complete the construction phase of the project. For more information, see updates from the City of Milwaukie's [website](#).
- MTAC extends a fond farewell to longtime committee member Marie Miller ahead of her retirement and a warm welcome to new committee members Brett Morgan and Christopher Fortin, representing Environmental Advocacy Organizations.

MetroMap and the Quick Facts Viewer

Madeline Steele from Metro presented [MetroMap](#) and the [Quick Facts Viewer](#), two online geospatial platforms for accessing regional data and analytics. MetroMap facilitates mapping applications across the region with planning insights, including historical urban growth boundary layers and annexation data. The Quick Facts Viewer provides demographic statistics and ACS-based updates for regional geographies.

Discussion Highlights & Next Steps:

- Committee members praised the platforms' integration of mapping and data for significant time savings for local planners but expressed concerns about differentiating public land ownership in MetroMap, because public parcels are often aggregated in ways that may obscure jurisdictional

distinctions. A refinement process for data assurance was suggested to support quality improvement.

- Members asked about the historical depth of annexation records available through MetroMap. Metro staff clarified that data date back to 1969 as a means for long-term historical analysis.
- Next Steps: members and Metro staff agreed to continued user feedback integration to ensure the tools meet the needs of planners and to provide updates in parcel ownership classifications to improve accuracy and usability.

Urban Growth Management Decision: Follow-up on Process

Ted Reid from Metro provided a summary of Metro Council's December 5th decision to adopt the Urban Growth Report by Ordinance Number 24-1520, resulting in the expansion of the urban growth boundary into Sherwood West urban reserves. The decision also included conditions of approval (Exhibit B to the ordinance), addressing the number of homes to plan for / residential density, housing affordability, industrial areas, 2040 Growth Concept design types, broad-based community engagement, tribal consultation and resource protection, habitat, comprehensive planning deadlines, and reporting.

Discussion Highlights & Next Steps:

- Committee members expressed interest in how the regional growth forecast aligns with housing targets and voiced concerns about the possibility of discrepancies of the distributed forecasts and the state's mandated housing targets, which may lead to complications for local jurisdictions.
- Members asked for clarity on the Governor's executive authority for UGB expansions under Senate Bill 4 and its implications for industrial land in Hillsboro. Staff provided context, noting that Senate Bill 4 allows the Governor to authorize expansion in specific cases, particularly for semiconductor-related industrial needs. Members expressed concern about potential misalignment between state-level decisions and regional objectives and proposed closer monitoring and coordination.
- Next Steps: Metro Council will revisit recommendations and establish priorities for follow-up in early 2025 in finalizing Sherwood's planning agreements, providing communication about compliance expectations.

Safe Streets for All Update

Lake McTighe from Metro presented an update on the Safe Streets for All program, focusing on regional traffic safety analysis and systemic approaches to address pedestrian fatalities. Key findings highlighted the prevalence of fatal crashes in equity focus areas and the growing risk posed by larger vehicles. The presentation also provided an in-depth look at systemic safety approach and planned measures for 2025.

Discussion Highlights:

- Committee members highlighted the significance of land use in shaping transportation safety outcomes and asked questions about why pedestrians often cross roads at non-intersection locations, linking it to the lack of accessible crossing and nearby transit stops. This idea

underscored the need for integrating land use planning with transportation safety strategies to reduce risks for vulnerable road users.

- **Next Steps:** Metro will deploy new safety data dashboards and updates to existing analyses in 2025 and expand advocacy for pedestrian-focused infrastructure, such as medians, lighting, and rapid flashing beacons, to enhance safety in high-risk areas. The program will also set its sights on the completion of local safety action plans and the exploration of additional federal grants to support quick-build safety projects in the future.

Upcoming Agenda Highlights

FEBRUARY 19, 2025 – MEETING (VIRTUAL)	MARCH 19, 2025 – MEETING (VIRTUAL)
<ul style="list-style-type: none"> • Agenda TBD • Parking Lot / Bike Rack: Future Topics: <ul style="list-style-type: none"> ○ Status report on equity goals for land use and transportation planning ○ Regional city reports on community engagement work / grants ○ Regional development changes reporting on employment / economic and housing as it relates to growth management ○ Update report on Travel Behavior Safety ○ Updates on grant funded projects such as Metro’s 2040 grants and DLCDC / ODOT’s TGM grants. Recipients of grants ○ Transit-Oriented Development (TOD) annual report / project profiles report 	<ul style="list-style-type: none"> • Agenda TBD
APRIL 16, 2025 – MEETING (HYBRID)	MAY 21, 2025 – MEETING (VIRTUAL)
<ul style="list-style-type: none"> • Agenda TBD 	<ul style="list-style-type: none"> • Agenda TBD

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