

ORDINANCE No. 183554

Authorize an Intergovernmental Grant Agreement with TriMet for City financial contributions to fund the final design and construction of the South Corridor Phase II: Portland-Milwaukie Light Rail Project. (Ordinance)

The City of Portland ordains:

Section 1. The Council finds:

1. City Council adopted Resolution No. 36625 on July 17, 2008, specifying a new Locally Preferred Alternative for the South Corridor Phase II: Portland-Milwaukie Light Rail Project.
2. The total project cost is estimated to be \$1.417 billion dollars and, under local funding match requirement, the City of Portland contribution to the local match is \$30 million dollars.
3. City Council accepted Resolution No. 36709 on June 17, 2009, which outlined the recommended conceptual funding plan for the \$30 million dollar City of Portland contribution to the South Corridor Phase II: Portland-Milwaukie Light Rail Project and directed the Portland Bureau of Transportation to work with the Office of Management and Finance, other city bureaus and the Portland Development Commission to pursue the development of a final funding plan, including interim financing.
4. The funding plan includes a \$10 million dollar contribution of Tax Increment Financing from The Portland Development Commission. An intergovernmental grant agreement will be prepared between the Portland Bureau of Transportation and the Portland Development Commission to secure that contribution.
5. City Council adopted through Ordinance 182652 a Transportation System Development Charge Overlay for the North Macadam area and allocated \$10 million dollars of that future revenue to the Portland to Milwaukie Light Rail Project.
6. The Bureau of Transportation has committed to funding the remaining \$10 million dollars through a combination of parking revenues, City Wide Transportation System Development Charges and a new South Central City/University District/Science and Technology Triangle TSDC overlay district.

NOW, THEREFORE, the Council directs:

- a. The Council to adopt the final funding plan for the city's \$30 million dollar contribution to the South Corridor Phase II: Portland-Milwaukie Light Rail Project as outlined in Exhibit A.

- b. That the Mayor and the Auditor are hereby authorized to sign the Intergovernmental Grant Agreement between the City of Portland and TriMet, substantially in accordance with the agreement attached as Exhibit B to the original of this ordinance and by this reference made a part hereof.
- c. Council directs the Portland Bureau of Transportation to prepare an IGA between the Bureau of Transportation and the Portland Development Commission for the PDC's \$10 million dollar contribution and bring back to Council for approval.
- d. The Mayor and Auditor are hereby authorized to draw and deliver warrants when demand is presented and approved by proper authorities.
- e. Council directs the Portland Bureau of Transportation to work with the Office of Management and Finance to secure interim financing for this contribution.

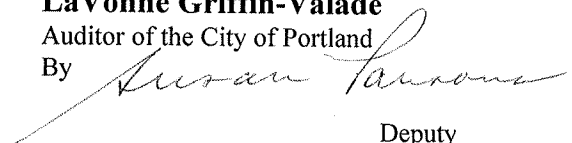
Passed by the Council, FEB 24 2010

Mayor Sam Adams
Prepared by: Art Pearce:slg
Date Prepared: February 5, 2010

LaVonne Griffin-Valade

Auditor of the City of Portland

By



Deputy

249257

Agenda No. **183554**
ORDINANCE NO.

Title

Authorize an Intergovernmental Grant Agreement with TriMet for City financial contributions to fund the final design and construction of the South Corridor Phase II: Portland-Milwaukie Light Rail Project. (Ordinance)

<p>INTRODUCED BY Commissioner/Auditor: MAYOR SAM ADAMS <i>K. Dillmann</i> COMMISSIONER APPROVAL</p> <p>Mayor—Finance and Administration - Adams</p> <p>Position 1/Utilities - Fritz</p> <p>Position 2/Works - Fish</p> <p>Position 3/Affairs - Saltzman</p> <p>Position 4/Safety - Leonard</p> <p>BUREAU APPROVAL Bureau: Bureau of Transportation Group Manager: Greg Jones Development & Capital Program Other: <i>Asst. P. Greg Jones</i></p> <p>Financial Impact Statement Completed <input checked="" type="checkbox"/> Amends Budget <input type="checkbox"/> Not Required <input type="checkbox"/></p> <p>Portland Policy Document If "Yes" requires City Policy paragraph stated in document. Yes <input type="checkbox"/> No <input checked="" type="checkbox"/></p> <p>Council Meeting Date FEBRUARY 18, 2010</p> <p>City Attorney Approval <i>M.M.M.</i></p>	<p>CLERK USE: DATE FILED FEB 11 2010</p> <p><i>in behalf of Mayor Adams</i> LaVonne Griffin-Valade Auditor of the City of Portland</p> <p>By: <i>[Signature]</i> Deputy</p> <p>ACTION TAKEN: FEB 18 2010 PASSED TO SECOND READING FEB 24 2010 9:30 A.M.</p>
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AGENDA
<p>TIME CERTAIN <input checked="" type="checkbox"/> Start time: 2:00 PM</p> <p>Total amount of time needed: 30 min (for presentation, testimony and discussion)</p> <p>CONSENT <input type="checkbox"/></p> <p>REGULAR <input type="checkbox"/> Total amount of time needed: _____ (for presentation, testimony and discussion)</p>

FOUR-FIFTHS AGENDA	COMMISSIONERS VOTED AS FOLLOWS:	
	YEAS	NAYS
1. Fritz	<input checked="" type="checkbox"/>	<input type="checkbox"/>
2. Fish	<input checked="" type="checkbox"/>	<input type="checkbox"/>
3. Saltzman	<input checked="" type="checkbox"/>	<input type="checkbox"/>
4. Leonard	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Adams	<input type="checkbox"/>	<input type="checkbox"/>