

## **ORDINANCE No. 184517**

Authorize Revised and Restated 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 previous expectation about the local funding match requirement, the City of Portland contribution to the local match was determined to be \$30 million.
3. City Council accepted Resolution No. 36709 on June 17, 2009 which outlined the recommended conceptual funding plan for the \$30 million 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 included a \$10 million dollar contribution of Tax Increment Financing by the Portland Development Commission from the North Macadam Urban Renewal Area. An intergovernmental grant agreement was 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 committed to funding the remaining \$10 million 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.
7. On February 24, 2010, the Portland City Council approved Ordinance No. 183554, in which the City Council affirmed its \$30 million funding plan for Local Matching Funds for the Project and authorized an intergovernmental agreement committing its share of Local Matching Funds to TriMet for the Project.
8. On May 26, 2010, the Portland City Council approved Ordinance No. 183833, in which the City Council authorized execution of an intergovernmental agreement with PDC wherein

PDC committed its \$10 million share of Local Matching Funds part of the City's overall finance plan for the Project.

9. In August 2010, the FTA advised TriMet that the maximum share of New Starts funds it would provide for the Project was 50 percent. As a result TriMet prepared a revised finance plan for the Project that requires additional Local Matching Funds including an additional \$25 million from the City of Portland.
10. The Bureau of Transportation, Portland Parks and Recreation, Bureau of Environmental Services, Bureau of Water Works and Portland Development Commission have agreed to in-kind property contributions of properties controlled by the bureaus as part of the City's Local Matching Funds.
11. The Bureau of Transportation has agreed to increase its contribution to an amount not to exceed \$25 million, less the value of any in-kind property contributions.

NOW, THEREFORE, the Council directs:

- a. Council approves the final funding plan for the city's \$55 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 Revised and Restated 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. The Mayor and the Auditor are hereby authorized to draw and deliver checks when demand is presented and approved by proper authorities.
- d. Council directs City Bureaus to proceed with in-kind property contributions.
- e. Council directs the Portland Bureau of Transportation to work with the Office of Management and Finance to secure financing for this contribution.

Passed by the Council,

APR 13 2011

Mayor Sam Adams  
Prepared by: Art Pearce:slg  
Date Prepared: March 23, 2011

**LaVonne Griffin-Valade**  
Auditor of the City of Portland

By

  
Deputy

306-354

Agenda No.  
**ORDINANCE NO. 184517**  
Title

Authorize Revised and Restated 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><b>INTRODUCED BY</b> Commissioner/Auditor: <b>MAYOR SAM ADAMS</b> <i>K. Hillmann</i> <b>COMMISSIONER APPROVAL</b></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><b>BUREAU APPROVAL</b> Bureau: Bureau of Transportation Group Manager: Greg Jones Development &amp; Capital Program Other: <i>Greg Jones</i></p> <p>Prepared by: Art Pearce:slg Date Prepared: 03-23-11 <i>3y</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 <b>April 6<sup>th</sup> 2011</b></p> <p><b>City Attorney Approval</b></p>	<p>CLERK USE: DATE FILED <u>APR 01 2011</u> <i>belly of Mayor Adams</i></p> <p style="text-align: right;">LaVonne Griffin-Valade Auditor of the City of Portland</p> <p>By: <i>[Signature]</i> Deputy</p> <p><b>ACTION TAKEN:</b> <b>APR 06 2011 PASSED TO SECOND READING APR 13 2011 9:30 A.M.</b></p>
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<b>AGENDA</b>
<p><b>TIME CERTAIN</b> <input checked="" type="checkbox"/> <i>1 of 3</i></p> <p><b>Start time: 9:30</b></p> <p><b>Total amount of time needed: 20 MIN</b> <i>45 min for all 3</i> (for presentation, testimony and discussion)</p> <p><b>CONSENT</b> <input type="checkbox"/></p> <p><b>REGULAR</b> <input type="checkbox"/></p> <p><b>Total amount of time needed:</b> _____ (for presentation, testimony and discussion)</p>

FOUR-FIFTHS AGENDA	COMMISSIONERS VOTED AS FOLLOWS:	
	YEAS	NAYS
1. Fritz	✓	
2. Fish	✓	
3. Saltzman	✓	
4. Leonard	✓	
Adams	✓	