

ORDINANCE No. 187448

Authorize cost-sharing Intergovernmental Agreements with jurisdictions participating in the Levee Ready Columbia effort for expenses not covered by the Phase I Loan and for repayment of Phase II Loans (Ordinance)

The City of Portland ordains:

Section 1. The Council finds:

1. On May 28, 2014, the Council authorized the execution of a loan contract with the Oregon Infrastructure Finance Authority ("the IFA") to assist in the financing of an engineering analysis for Phase I of what was then known as the Columbia River Levee Project ("the Phase I Loan," Ordinance No. 186598). The collection and repayment of the Phase I Loan funds is being administered by the City.
2. The Phase I Loan cannot be applied to expenditures related to outreach, public involvement, and coordination activities. The jurisdictions participating in Levee Ready Columbia, as it is now known, have agreed to share those costs via cash payments to the Columbia Corridor Drainage Districts Joint Contracting Authority, a new entity authorized to enter into contracts and manage funds on behalf of the four main drainage districts. The City's proportional share of those payments totals \$87,435.
3. The IFA has agreed to provide loans for Phase II of the project totaling \$3,467,712 ("the Phase II Loans"). Multnomah County has agreed to administer the collection and repayment of the Phase II Loans. The other parties to what is now known as the Levee Ready Columbia effort have agreed to repay the IFA. The City's proportional share of the total is \$999,183. Repayment of the loan funds will begin in 2017, with the final payments expected no later than 2024.
4. The execution of intergovernmental agreements by all the Levee Ready Columbia partners must occur before the IFA's funds can be disbursed and the engineering analyses can be performed.

NOW, THEREFORE, the Council directs:

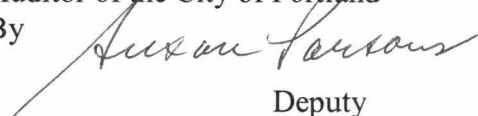
- a. That the Director of the Office of Management and Finance is authorized to execute an intergovernmental agreement for expenses not covered by the Phase I Loan in a form substantially similar to the draft amendment attached as Exhibit A.
- b. That the Director of the Office of Management and Finance is authorized to execute an intergovernmental agreement for the repayment of the Phase II Loans in a form substantially similar to the draft amendment attached as Exhibit B.
- c. The City Budget Office to submit a request for funding in the FY 2016-17 Budget process.

Passed by the Council:

NOV 18 2015

Mayor Charlie Hales
Prepared by: Eric Shaffner
Date Prepared: October 22, 2015

Mary Hull Caballero
Auditor of the City of Portland
By

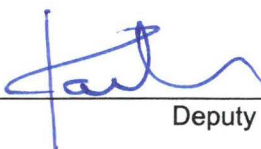

Deputy

1174 = 1197

Agenda No. 187448
ORDINANCE NO.

Title *with jurisdictions participating in*

Authorize cost-sharing intergovernmental agreements for the Levee Ready Columbia effort (Ordinance)
for expenses not covered by the Phase I Loan and for repayment of Phase III Loans

INTRODUCED BY Commissioner/Auditor: Charlie Hales	CLERK USE: DATE FILED <u>OCT 27 2015</u>
COMMISSIONER APPROVAL	Mary Hull Caballero Auditor of the City of Portland By:  Deputy ACTION TAKEN: NOV 12 2015 PASSED TO SECOND READING NOV 18 2015 9:30 A.M.
Mayor—Finance and Administration - Hales	
Position 1/Utilities - Fritz	
Position 2/Works - Fish	
Position 3/Affairs - Saltzman	
Position 4/Safety - Novick	
BUREAU APPROVAL	
Bureau: Mayor Hales	
Prepared by: Rachael Wiggins Date Prepared: 10/26/2015	
Impact Statement Completed <input checked="" type="checkbox"/> Amends Budget <input type="checkbox"/>	
Portland Policy Document If "Yes" requires City Policy paragraph stated in document. Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	
City Auditor Office Approval: required for Code Ordinances	
City Attorney Approval: required for contract, code, easement, franchise, comp plan, charter <i>Hales</i>	
Council Meeting Date November 4, 2015 <i>12</i>	

AGENDA
TIME CERTAIN <input type="checkbox"/>
Start time:
Total amount of time needed: (for presentation, testimony and discussion)
CONSENT <input type="checkbox"/>
REGULAR <input checked="" type="checkbox"/> <i>2 of 3</i>
Total amount of time needed: 30 min (for presentation, testimony and discussion)

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