BEFORE THE METRO COUNCIL

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FOR THE PURPOSE OF AMENDING THE FY 2004-05 BUDGET AND APPROPRIATIONS SCHEDULE RECOGNIZING THE TRANSFER OF \$504,000 FROM METRO'S GENERAL FUND TOURISM OPPORTUNITY & COMPETITIVENESS ACCOUNT TO THE MERC POOLED CAPITAL FUND CAPITAL OUTLAY AND TRANSFERING \$150,000 FROM MERC POOLED CAPITAL CONTINGENCY TO MERC POOLED CAPITAL FUND, CAPITAL OUTLAY; AND DECLARING AN EMERGENCY ORDINANCE NO. 04-1064

Introduced by Mike Jordan, Chief Operating Officer, with the concurrence of the Council President

WHEREAS, the Metro Council has reviewed and considered the need to transfer appropriations within the FY 2004-05 Budget; and

WHEREAS, Oregon Budget Law ORS 294.326(3) allows for the expenditure in the year of receipt of funds transferred from its General Fund; and

WHEREAS, Oregon Budget Law ORS 294.450 provides for transfers of appropriations within a fund, including transfers from contingency, if such transfers are authorized by official resolution or ordinance of the governing body for the local jurisdiction; and

WHEREAS, the need for the transfer of appropriation has been justified; and

WHEREAS, adequate funds exist for other identified needs; now, therefore,

THE METRO COUNCIL ORDAINS AS FOLLOWS:

- That the FY 2004-05 Budget and Schedule of Appropriations are hereby amended as shown in the column entitled "Revision" of Exhibits A and B to this Ordinance for the purpose of transferring \$504,000 from the Metro's General Fund Tourism Opportunity & Competitiveness Account and transferring \$150,000 from MERC Pooled Capital Contingency to MERC Pooled Capital Fund, Capital Outlay.
- 2. This Ordinance being necessary for the immediate preservation of the public health, safety or welfare of the Metro area in order to meet obligations and comply with Oregon Budget Law, an emergency is declared to exist, and this Ordinance takes effect upon passage.

ADOPTED by the Metro Council this _____ day of December, 2004. pavid Bragdon, Council President Attest: Approved as to Form: Christina Billington, Recording Secretary Daniel B. Cooper, Metro Attorney ARROVATO APE CONSIGLIO

Ordinance 04-1062 Page 2 of 2

Exhibit A Ordinance No 04-1064

ACCT DESCRIPTION FTE Amount FTE Amount FTE Amount General Fund General Fund General Fund Stopper Sto			Current Budget	R	evision	Amended Budget					
General Fund Total Personal Services 23.00 \$1,796.906 0.00 50 23.00 \$1,796 Total Materials & Services \$569,286 \$0 \$569 Interfund Transfers INDTEX Interfund Reimbursements 5800 Transfer for Indirect Costs * to Buijong Management Fund 337,777 0 337 * to Support Services Fund 680,958 0 680 * to Buijong Management Fund 337,777 0 337 * to Support Services Fund 680,958 0 680 * to Risk Mgmt Fund-Liability 5,660 0 7 # to Resources * 0 73 * to Reg. Parks Fund (general allocation) 4,066,611 0 4,066 * to Reg. Parks Fund (general allocation) 75,234 0 73 * to Reg. Parks Fund (general allocation) 47,6847 0 476 * to Reg. Parks Fund (15.10 per ton on SW) 1,235,149 0 1,235 * to Reg. Parks Fund (1arbanking) 231,008 0 231	ACCT DESCRIPTION										
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Contingency and Ending BalanceCONTContingency5999Contingency* General Contingency563,000* Prior Year PERS Reserve58,550* Current Year PERS Reserve86,758* Tourism Opportunity & Competitiveness Fund504,307UNAPPUnappropriated Fund Balance5990Unappropriated Fund Balance* Ending balance902,3610902* Recovery Rate stabilization reserve412,0420412Total Contingency and Ending Balance\$2,527,018	* to MERC Operating Fund (OCC - VDI Compliance)		182,129		0		182,129				
CONTContingency5999Contingency* General Contingency563,000* Prior Year PERS Reserve58,550058* Current Year PERS Reserve86,758086* Tourism Opportunity & Competitiveness Fund504,307UNAPPUnappropriated Fund Balance5990Unappropriated Fund Balance* Ending balance902,3610* Recovery Rate stabilization reserve412,0420412,0420412Total Contingency and Ending Balance\$2,527,018(\$504,000)	Total Interfund Transfers		\$9,542,038		\$504,000		\$10,046,038				
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UNAPP Unappropriated Fund Balance 5990 Unappropriated Fund Balance * Ending balance 902,361 0 * Recovery Rate stabilization reserve 412,042 Total Contingency and Ending Balance \$2,527,018	* Tourism Opportunity & Competitiveness Fund		504,307		(504,000)		307				
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Total Contingency and Ending Balance\$2,527,018(\$504,000)\$2,023			902,361		0		902,361				
	* Recovery Rate stabilization reserve		412,042		0		412,042				
TOTAL DECITIDEMENTS 72.00 \$14.425.240 0.00 \$0. \$2.00 \$14.425			\$2,527,018		(\$504,000)		\$2,023,018				
1 VI AL NEVULNEIVIEN 1 3 23.00 24,433,248 0.00 30 23.00 314,433	TOTAL REQUIREMENTS	23.00	\$14,435,248	0.00	\$0	23.00	\$14,435,248				

Note: This Ordinance does not reflect Ordinance No. 04-1066 that transfers \$63,208 to the Zoo Operating Fund

	Current Budget	Current <u>Budget Revision</u>		
ACCT DESCRIPTION	FTE Amount	FTE Amount	<u>Budget</u> FTE Amount	
	rc Pooled Capital		112 1110411	
Resources				
BEGBA Beginning Fund Balance				
* Prior year ending balance	4,698,164	0	4,698,164	
* Prior year PERS reserve	16,458	0	16,458	
GVCN1 Contributions from Governments	10,450	0	10,430	
4145 Government Contributions	321,484	0	321,484	
INTRST Interest Earnings	521,404	0	521,404	
÷	67 770	0	67 770	
4700 Interest on Investments	67,779	0	67,779	
DONA1 Contributions from Private Sources	(27.775	0	()7 775	
4750 Donations and Bequests	627,775	0	627,775	
4760 Sponsorship	88,000	0	88,000	
EQTRE Fund Equity Transfers				
4970 Transfer of Resources				
* from Convention Center Capital Fu		0	385,000	
* from MERC Operating - OCC	178,750	0	178,750	
* from General Fund	0	504,000	504,000	
* from MERC Operating - Expo Cent	er 117,356	0	117,356	
TOTAL RESOURCES	\$6,500,766	\$504,000	\$7,004,766	
Total Personal Services	4.95 \$406,287	0.00 \$0	4.95 \$406,287	
Total Materials and Services	\$10,000	\$0	\$10,000	
Total Matchais and Scrvices	\$10,000	÷.	. ,	
<u>Capital Outlay</u>	\$10,000	· · ·		
	\$10,000		· · · /	
<u>Capital Outlay</u>	40,000	0	40,000	
<u>Capital Outlay</u> CAPNC Capital Outlay (Non-CIP Projects)				
<u>Capital Outlay</u> CAPNC Capital Outlay (Non-CIP Projects) 5710 Improve-Oth thn Bldg (non-CIP) 5720 Buildings & Related (non-CIP)	40,000	0	40,000	
Capital Outlay CAPNC Capital Outlay (Non-CIP Projects) 5710 Improve-Oth thn Bldg (non-CIP)	40,000 305,600	0 0	40,000 305,600	
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Exhibit A Ordinance No 04-1064

Note: This Ordinance does not reflect Ordinance No. 04-1065 that transfers \$63,208 to the Zoo Operating Fund

Exhibit B Ordinance No. 04-1064 FY 2004-05 SCHEDULE OF APPROPRIATIONS

	Current <u>Appropriation</u>	<u>Revision</u>	Amended <u>Appropriation</u>	
GENERAL FUND				
Council Office/Public Affairs				
Operating Expenses (PS & M&S)	\$2,101,192	\$0	\$2,101,192	
Subtotal	2,101,192	0	2,101,192	
Special Appropriations				
Operating Expenses (PS & M&S)	265,000	0	265,000	
Subtotal	265,000	0	265,000	
General Expenses				
Interfund Transfers	9,542,038	504,000	10,046,038	
Contingency	1,212,615	(504,000)	708,615	
Subtotal	10,754,653	0	10,754,653	
Unappropriated Balance	1,314,403	0	1,314,403	
Total Fund Requirements	\$14,435,248	\$0	\$14,435,248	
MERC POOLED CAPITAL FUND				
Operating Expenses (PS & M&S)	\$416,287	\$0	\$416,287	
Capital Outlay	3,142,350	654,000	3,796,350	
Interfund Transfers	354,000	0	354,000	
Contingency	537,581	(150,000)	387,581	
Unappropriated Balance	2,050,548	0	2,050,548	
Total Fund Requirements	\$6,500,766	\$504,000	\$7,004,766	

Note: This Ordinance does not reflect Ordinance No. 04-1066 that transfers \$62,280 to the Zoo Operating Fund

ALL OTHER APPROPRIATIONS REMAIN AS PREVIOUSLY ADOPTED

METROPOLITAN EXPOSITION-RECREATION COMMISSION

Resolution No. 04-24

For the purpose of recommending to the Metro Council a proposal for an investment funded by the Metro Tourism Opportunity and Competitiveness Account (MTOCA), recommending a budget amendment to the fiscal year 2004-05 adopted Metro budget to authorize the transfer of \$504,000 from Metro's general fund contingency to MERC pooled capital fund capital outlay and the transfer of \$150,000 from MERC pooled capital contingency to MERC capital outlay, and approving transmittal of the recommended amendment to the Metro Council.

WHEREAS, Metro Code 6.01.050 provides that the Commission shall annually prepare and approve an annual budget which shall, to the maximum extent permitted by law, consist of one commission-wide series of appropriations in those categories which are required by local budget law, applicable to all buildings, facilities, and programs managed by the Commission; and

WHEREAS, the Commission previously approved and transmitted to the Metro Council the Fiscal Year 04-05 budgets for the MERC Operating Fund, the MERC Pooled Capital Fund, and the Convention Center Project Capital Fund; and

WHEREAS, on May 20, 2004, the Metro Council passed Ordinance No. 04-1052, increasing the excise tax on solid waste by \$.50 per ton; and

WHEREAS, the proceeds from this tax are allocated to the Metro Tourism Opportunity and Competitiveness Account ("MTOCA"), to be used to maximize the competitiveness, financial viability, economic impact, and continued success of the Oregon Convention Center; and

WHEREAS, on October 7, 2004, the Metro Council passed Resolution No. 04-3494A, which adopted MTOCA Policy And Guidelines; and

WHEREAS, in Resolution No. 04-3494A, the Metro Council directed the MERC Commission to submit proposals for funding the goals and strategies listed in the adopted MTOCA Policy And Guidelines, with priority given to those under Goal Number 1; and

WHEREAS, Goal Number 1 in the MTOCA Policy And Guidelines includes Strategy A, expending funds to obtain official green building (LEED) certification for the Oregon Convention Center; and

WHEREAS, obtaining LEED certification for the Oregon Convention Center will enhance OCC's marketing advantages and enhance OCC and Portland's distinctive reputation for environmental quality and build on the state's "Brand Oregon" campaign; and WHEREAS, this certification could be used to enhance OCC's marketing advantages, particularly in conjunction with the Portland Visitor's Association (POVA's) "It's Not Easy Being Green" marketing plan for Portland. Such certification would enhance OCC and Portland's distinctive reputation for environmental quality and build on the State's "Brand Oregon" campaign; and

WHEREAS, the MERC Commission recommends expending funds from MTOCA for Fiscal Year 2004-05 to assist OCC to obtain official green building (LEED) certification, based on the understanding that fully funding the improvements to obtain LEED certification will also require funding from MTOCA in future fiscal years; and

WHEREAS, the Metro Council is the ultimate budget authority for MERC and, in accordance with budget law and the MTOCA Policy and Guidelines, final decisions on the recommendation made by the MERC Commission will be made as Supplementary Budget actions by the Metro Council.

BE IT THEREFORE RESOLVED AS FOLLOWS:

- 1. The MERC Commission recommends the expenditure of \$1,378,000 to obtain Green Building (LEED) certification for the Oregon Convention Center, as shown as "Strategy A" in the attached Exhibit "A," which recommendation is based on the understanding that the initial funding for the work will come in part from MTOCA funds for Fiscal Year 2004-05, and that additional MTOCA funds in future fiscal years will also be allocated to this project, as shown more particularly in the attached Exhibit "A," and
- 2. The MERC Commission recommends adoption of a budget amendment transferring \$504,000 from Metro's General Fund Tourism Opportunity & Competitiveness Fund Contingency to Metro's General Fund Transfer of Resources to MERC's Transfer of Resources and the appropriation of those funds in MERC's Pooled Capital, Capital Outlay; and
- 3. The MERC Commission recommends adoption of a budget amendment transferring \$150,000 from MERC Pooled Capital Contingency to MERC Pooled Capital Fund, Capital Outlay; and
- 4. The MERC Commission authorizes a five-year \$850,000 intra-fund loan from those funds identified as Expo's in MERC Pooled Capital Fund to OCC for expenditure on the Green Building (LEED) certification projects, which shall be repaid over a five-year term in semi annual payments with an interest rate of 3.5% per annum.
- 5. The MERC Commission grants the authority to MERC staff to prepare and present a Budget Ordinance to the Metro Council to amend the Fiscal Year 04-05 budget to reflect the above changes.

Passed by the Commission on October 27, 2004.

Chair

Approved as to Form: Daniel B. Cooper, Metro Attorney

By:____

Lisa Umscheid Senior Attorney Secretary-Treasurer

MERC STAFF REPORT

<u>Agenda Item:</u> For purpose of submitting to the METRO Council a proposal for the investment in the LEED Certification for the Oregon Convention Center, funded from the new Tourism Opportunity and Competitiveness Account (MTOCA) capital Improvements totaling \$1,378,000.

Resolution: 04-24

Date: October 28, 2004 Prepared by: Kathy Taylor and Jeff Blosser

Background: The MERC Commission previously approved a Policy and Guidelines for establishing a process and criteria for proposed investments from the Metro Tourism and Opportunity and Competitiveness Account. The MERC Budget Committee discussed the Goals and Strategies identified in the Policy and Guidelines and is recommending investment in Goal #1, Targeted Capital Investments in the Oregon Convention Center's physical plant that yield demonstrable marketing advantages. Strategy A: Green Building (LEED) Certification.

Funds could be expended to obtain official LEED certification for OCC. This certification could be used to enhance OCC's marketing advantages, particularly in conjunction with the Portland Oregon Visitor's Association (POVA's) "It's Not Easy Being Green" marketing plan for Portland. Such certification would enhance OCC and Portland's distinctive reputation for environmental quality and build on the State's "Brand Oregon" campaign.

Fiscal Impact:

A. **Expenditure**: of \$1,378,000 to obtain Green Building (LEED) certification, as described in the attached Exhibit "A."

B. Funding:

- 1. Amendment transferring \$504,000 from Metro's General Fund Tourism Opportunity & Competitiveness Fund Contingency to Metro's General Fund Transfer of Resources to MERC's Transfer of Resources and the appropriation of those funds in MERC's Pooled Capital, Capital Outlay; and
- 2. Amendment transferring \$150,000 from MERC Pooled Capital Contingency to MERC Pooled Capital Fund, Capital Outlay;
- 3. A five-year \$850,000 intra-fund loan from those Funds identified as Expo's in MERC Pooled Capital Fund to OCC for expenditure on the Green Building (LEED) certification projects. The loan to be repaid over a five-year term in semi annual payments with an interest rate of 3.5%.

Recommendation: Staff recommends approval of Resolution No. 04-24.

Metro Tourism Opportunity and Competitiveness Account

Program	<u>n</u>	Request	<u>2004</u>	<u>1-05</u>		<u>2005-06</u>	<u>2006-07</u>	<u>2007-08</u>	<u>2008-09</u>	<u>2009-10</u>
Beginning Balance				-	_	32,568	440,705	863,717	1,301,975	1,755,862
Resources					_					
Excise Tax from I	Metro r from Expo to OCC	A 12/1/2004		4,000	В	595,000	609,875	625,122	640,750	656,769
	Tax Credits (BETC)			0,000						
Loan Payment	S									
To repay funds to	Ехро									
	5 years/3.5%annual interest, with semiannu	al payments	(9)	3,432)		(186,863)	(186,863)	(186,863)	(186,863)	(93,432)
MTOCA Goals										
Cent	eted capital investments in the Oregon Conve er's physical plant that yield demonstratable n intages.									
Strategy A	Green Building LEED Certification									
	y for LEED Certification on expansion by Nove	ember 2004	n/a	а						
Retro	ofit existing building to meet LEED standards									
	Replace three 800 ton chiller units	870,000 E								
	Replace 250 ton chiller Chiller room ventilation/noise abatement	130,000 <i>E</i> 60,000								
	Chiller controls	28,000								
	Replace 198 Toilet/Urinals (auto flush)	125,000								
	Replace light sensors ZGF Consulting	10,000 30,000								
	Contingency 10%	125,000								
	-	1,378,000	(1,37	8,000)						
Strategy B	OCC Operational Advantage	С								
Strategy C	Headquarters Hotel Related Investments	С								
	st the Visitor Development Fund with Oregon er Facility Costs.	Convention								
Strategy A funded	Offset Facility Costs when VDI allocation	not fully C								
	tain the Oregon Convention Center in First Cl dition	ass								
•••	Ensure sufficient funds for basic OCC cle a, and event service.	aning, C								
Net Change fo	r the Year		3	2,568	-	408,137	423,012	438,258	453,887	563,337
Ending Balance Ava	ailable for other items		3	2,568	_	440,705	863,717	1,301,975	1,755,862	2,319,199

Budget amount for 2004-05. Effective September 1, 2004. A B C D E

Assume future MTOCA funds will be available. Apply Metro inflation estimate 2.5% to this and all future periods. Assume investment in all strategies -- amounts by strategy to be determined.

Concept only -- projects to be submitted to Metro Council for approval. Chillers in the existing building need to be replaced to meet environmental standards

Operating Impact

operating impact						
Reduced energy costs LEED		10,000	10,000	10,000	10,000	10,000
Additional convention revenue from LEED, net			50,000	50,000	50,000	50,000
	-	10,000	60,000	60,000	60,000	60,000

STAFF REPORT

IN CONSIDERATION OF ORDINANCE NO 04-1064, FOR THE PURPOSE OF AMENDING THE FY 2004-05 BUDGET AND APPROPRIATIONS SCHEDULE RECOGNIZING THE TRANSFER OF \$504,000 FROM METRO'S GENERAL FUND TOURISM OPPORTUNITY & COMPETITIVENESS ACCOUNT TO MERC POOLED CAPITAL FUND, CAPITAL OUTLAY AND TRANSFERING \$150,000 FROM MERC POOLED CAPITAL FUND CONTINGENCY TO MERC POOLED CAPITAL FUND, CAPITAL OUTLAY; AND DECLARING AN EMERGENCY

Date: November 1, 2004

Prepared by: Kathy Taylor and Jeff Blosser

BACKGROUND

The purpose of this Ordinance is to take the necessary budget action to implement the MERC Commission's recommendation for use of the Metro's General Fund Tourism and Opportunity Contingency Fund (MTOCA). Metro Resolution No. 04-3494 adopted a policy and established a process and criteria for proposed investments from the Metro Tourism Opportunity and Competitiveness Account (MTOCA). This Ordinance reflects the recommendation of the MERC Commission as stated in the attached Exhibit C, MERC's Commission approved Resolution No. 04-24 and staff report.

The MERC Commission is recommending that these funds be expended to obtain official green building (LEED) certification for the Oregon Convention Center. This certification would enhance OCC's marketing plan by making the center attractive to conventions that require LEED certification. In addition, this project fits nicely with POVA's "It's Not Easy Being Green" marketing plan for Portland.

The complete project is expected to cost \$1,378,000 to obtain Green Building (LEED) certification. The details of the project components are included in an attachment to the MERC Staff Report. Funding for the total project is proposed to be from the transfer of \$504,000 from MTOCA account, \$150,000 from MERC Pooled Capital contingency (which will be reimbursed by expected Business Energy Tax Credits) and an \$850,000 intra fund loan from Expo's fund balance. The repayment of the intra fund loan is to be over five years with semi annual payments bearing interest of 3.5%. The initial funding of this project allows for the first of these payments. Subsequent payments on the intra fund loan will be from future years transfers from the MTOCA account.

ANALYSIS/INFORMATION

- 1. Known Opposition: None known
- 2. Legal Antecedents: ORS 294.326(3) provides an exemption to Oregon Budget Law allowing for the expenditure in the year of receipt funds transferred from Metro's General Fund. ORS 294.450 provides for transfers of appropriations within a fund, including transfers from contingency, if such transfers are authorized by official resolution or ordinance of the governing body for the local jurisdiction.
- **3. Anticipated Effects:** This action allows the department to complete the LEED Certification for the Oregon Convention Center that will increase the marketability of the Oregon Convention Center

4. **Budget Impacts** This action requests the recognition of \$504,000 in capital outlay from the transfer from the Metro General Fund MTOCA account, and \$150,000 in capital outlay from MERC Pooled Capital Contingency. The balance of the appropriation for this project comes from canceling the \$750,000 Expo Center Electrical Project. Expected energy credits of \$150,000 will replace the \$150,000 used from contingency.

RECOMMENDED ACTION

The Chief Operating Officer, in concurrence with the Council President, recommends adoption of this Ordinance.