

BEFORE THE METRO COUNCIL

FOR THE PURPOSE OF AUTHORIZING) RESOLUTION NO. 95-2229
ISSUANCE OF A REQUEST FOR)
PROPOSALS FOR FINANCIAL) Introduced by Mike Burton,
ADVISORY SERVICES FOR THE) Executive Officer
PERIOD JANUARY 1, 1996, TO)
DECEMBER 31, 1998)

WHEREAS, From time to time Metro has the need to obtain financial advisory services; and

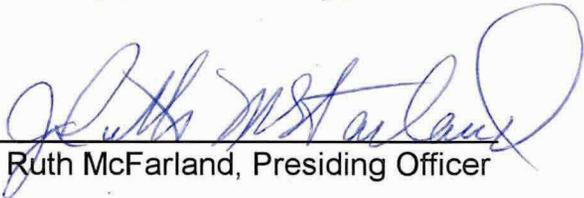
WHEREAS, The Request for Proposals and contract form attached hereto would provide a means for procuring such services for the period January 1, 1996, through December 31, 1998; and

WHEREAS, Council approval of this Request for Proposals and any subsequent agreement for financial advisory services is required pursuant to Metro Code Section 2.04.033(a)1; now, therefore,

BE IT RESOLVED,

That the Metro Council authorizes issuance of the Request for Proposals for financial advisory services for the period January 1, 1996, to December 31, 1998, in a form substantially similar to the attached Exhibit "A" and authorizes the Executive Officer to execute a contract with the most favorable proposer.

ADOPTED by the Metro Council this 2 day of Nov, 1995.


J. Ruth McFarland, Presiding Officer

Approved as to Form:


Daniel B. Cooper, General Counsel

CP:rs
October 11, 1995
I\FinAdvRF\1995\95-2229.Doc

**REQUEST FOR PROPOSALS
METRO
FINANCIAL ADVISORY SERVICES**

I. INTRODUCTION

Metro is requesting proposals from qualified firms to perform financial advisory services for a period of three (3) years starting January 1, 1996. Details concerning this request and Metro's requirements are contained in this Request for Proposals.

II. BACKGROUND

Metro, the nation's only elected regional government, is responsible for a broad range of services. According to Metro's Charter, approved by voters in 1992, Metro has primary responsibility for regional land-use and transportation planning, and is further empowered to address any other issue of "metropolitan concern."

Metro provides regional land use, growth management, and environmental planning, as well as regional transportation planning throughout the metro area. Currently Metro owns and operates the Metro Washington Park Zoo and the Oregon Convention Center. Metro also operates the Civic Stadium and the Portland Center for the Performing Arts. Metro is responsible for disposal of the region's solid waste. Metro also operates regional parks, marine facilities, a public golf course, and pioneer cemeteries located within Multnomah County. A more detailed description of Metro services may be found in Attachment A to the Request for Proposal.

Financial Structure

Metro evolved out of a special district structure, and as functions were added, they brought with them dedicated revenue sources. Accordingly, most of Metro's operations are funded by fees and charges for service. Metro has a relatively modest General Fund that is used to support general government functions and provide transfers to departments for non-self-supporting activities.

In the FY 1995-96 approved budget, Metro projects \$128,067,331 in operating resources (excluding fund balances, bond proceeds, debt service and interfund transfers). Of this amount, \$84,871,644 or 66 percent comes from enterprise revenues. The balance of Metro's operating resources in FY 1995-96 come from grants (15 percent), property taxes (5 percent), excise taxes (5 percent), intergovernmental transfers (5 percent), and all other sources (4 percent).

Debt

Metro has a relatively low level of outstanding debt; eight debt issues and one loan backed by State bonds are outstanding.

Four series of Metro general obligations bonds outstanding are:

- General Obligation Refunding Bonds (Convention Center), 1992 Series A
- General Obligation Bonds (Open Spaces)
 - ◊ Series A
 - ◊ Series B
 - ◊ Series C

There are two issues of Metro solid waste revenue bonds outstanding. The original series was issued in 1990 and was partially refunded by a second series in 1993. These two issues are repaid from solid waste revenues.

The Metro Regional Center General Revenue Refunding bonds were issued in 1993 to refund bonds issued to build the Metro Headquarters Building. These bonds are backed by a pledge of Metro's general revenue authority and are repaid from assessments against all departments occupying the Metro Regional Center.

Compost Project Revenue Bonds were issued for Riedel Oregon Compost Company, Inc., to pay a portion of the cost of the North Portland compost facility. Debt service is paid by Riedel's successor firm.

A loan from the Oregon Economic Development Department, Special Public Works Fund (SPWF), was made to finance Metro's contribution to Tri-Met's Westside Light Rail project. A second loan will be made to finance reconstruction of the Washington Park parking lot to accommodate a light rail station and to install paid parking.

III. SCOPE OF WORK

All work of the financial advisor will be coordinated through the Financial Planning Manager. Principal contacts will include the Chief Financial Officer and key staff personnel of the operating department for which a project is being performed.

The selected financial advisor will be required to perform the following:

A. Bond Debt Administration and Support

1. Provide services related to bond sales, such as assistance in preparation of preliminary and final official statements, scheduling and structuring sales/instruments, contact with rating agencies.
2. Identify options for debt issuance (Budget Anticipation Notes, Tax Anticipation Notes, etc.) and alternative financing strategies.
3. Make presentations to the Metro Council, Council committees, Bond Counsel, and/or staff as needed.
4. Advise Metro as needed in post-sale administration of debt proceeds.
5. Monitor outstanding debt for refunding and restructuring opportunities to reduce debt services and improve project management.
6. Recommend agency-wide debt management and capital planning policies.

B. Metropolitan Exposition-Recreation Commission

1. Advise Metro and the Commission regarding alternative financing strategies for capital improvements in facilities operated by the Commission (Oregon Convention Center, Civic Stadium, the Portland Center for the Performing Arts, and the Expo Center).
2. Advise Metro and the Commission on future financing plans for on-going operations of its facilities. Possible new debt issues include: Oregon Convention Center expansion, refurbishment/expansion of the Expo Center, and capital improvements at the Portland Center for the Performing Arts.

C. Metro Washington Park Zoo

1. Negotiation of Phase II of a loan agreement with the Oregon Economic Development Department for the reconfiguration of the Washington Park Parking Lot.
2. Possible debt issuance for a new Zoo Exhibit and/or entrance plaza.
3. Analysis of long-range funding options for Zoo operations

D. Regional Environmental Management

1. Analysis of rate structure for solid waste tip fees.
2. Study of the financial implications of department's major contracts.
3. Financial forecasts of transfer station contracts.

E. General Government Financial Advice

1. On request, assist Metro with its investment policies.
2. Assist Metro in the coordination, preparation and update of long range financial and capital improvements plans. Assist in establishing and monitoring financial indicators and in reviewing and updating agency financial policies.
3. Assist Metro in researching and analyzing various ongoing funding and financing alternatives. Provide assistance with identifying, researching and implementing new funding sources under Metro's home rule charter.
4. Assist Metro on certain other matters which may come to Metro's attention which would require the expertise of a financial consultant.

F. Additional Projects

It is expected that financial advice will be required on some of the following projects and potential projects.

1. Regional Transportation and Growth Management Planning Funding
2. Open Spaces Operations Funding

IV. SPECIAL CONSIDERATIONS

A. Conflicts of Interest

1. Proposers must either certify that no actual or potential conflicts of interest exist at the time of submittal of their proposal, or if such conflicts do exist, they must be disclosed.
2. Metro will require its financial advisor to disclose any actual or potential conflict of interest that may arise at any time during this engagement.
3. The successful proposer will be required to agree to refrain from any underwriting or trading of Metro debt, or debt secured in whole or part by

Metro, or debt issued to finance (in whole or part) loan agreements or other financial arrangements with Metro.

B. Arbitrage/Rebate Management Services

At the same time it issues this RFP for financial advisor services, Metro is also issuing an RFP for arbitrage/rebate management services. Both the provider of financial advisory services and arbitrage/rebate management services will be required to coordinate their advice and services to the extent practical. Proposers under both RFPs may be asked about their ability to work with and coordinate with specific firms proposing under the other RFP.

Nothing will prevent a single firm from submitting proposals for both RFPs. If the same firm is selected for both engagements, their services may be consolidated into a single contract.

V. PROPOSAL INFORMATION

Proposals must be received at the business office of Metro, Department of Administrative Services, Financial Planning Division, 600 NE Grand Avenue, Portland, Oregon 97232, to the attention of Craig Prosser, Financial Planning Manager, no later than 5:00 p.m., PDT, _____, 1995.

Proposals should be submitted in ten (10) copies, printed on recycled paper and recycled materials.

The contract period will be from January 1, 1996, through December 31, 1998.

VI. CONTENTS OF PROPOSAL

Proposals must address the following points and should be organized into separate sections, clearly identified according to this outline, to facilitate Metro's review.

A. Qualifications of the firm

1. Organization.
2. Staff assigned (include resumés).
3. Other professional resources.
4. Technical support resources and services.

B. Experience of the firm

1. List your most recent financial advisory relationships. Please include the names, addresses, and phone numbers of contact persons. Briefly describe the work performed, including the dollar amount of the issues or other financings.
2. Describe you firm's past experience with similar type of work, as described in the Scope of Work, for government agencies.
3. Outline your firm's experience with the major rating agencies. Discuss this experience and its potential applicability to Metro.
4. Describe any innovations you have developed or worked on which would benefit Metro. Briefly outline the problem, your solution and the results.
5. Please attach a recent representative example of a municipality's official statement in which you acted as financial advisor.

C. Compensation

The proposed fee schedule for the work proposed. If the firm proposes that Metro bear the costs of incidental expenses, clearly state what type of incidental expenses Metro will be expected to bear. The firm should submit a proposal on a time and materials basis with a not-to-exceed price stated for the proposal. Hourly rates of the personnel assigned to the project should be provided.

- D. Statement regarding actual or potential conflicts of interest (see IV. Special Considerations, above).**

VII. OTHER INFORMATION

A. Basis for Proposals

This RFP represents the most definitive statement Metro will make concerning the information upon which proposals are to be based. Any verbal information that is not contained in this RFP will not be considered by Metro in evaluating the proposals. All questions relating to the RFP must be submitted in writing to Craig Prosser, Financial Planning Manager. Any questions which in the opinion of Metro warrant a written reply or RFP amendment will be furnished to all parties receiving a copy of this RFP. Metro will not respond to questions received after _____ p.m., _____.

B. Minority Business Program

In the event that any subcontracts are to be utilized in the performance of this agreement, the Proposer's attention is directed to Metro Code provisions 2.04.100 and 200.

Copies of that document are available from the Risk and Contracts Management Division of the Department of Administrative Services, Metro, Metro Regional Center, 600 NE Grand Avenue, Portland, OR 97232, or call (503) 797-1717.

VIII. GENERAL PROPOSAL AND CONTRACT CONDITIONS

- A. **Limitation and Award** – This Request for Proposals does not commit Metro to the award of a contract, nor to pay any costs incurred in the preparation and submission of proposals in anticipation of a contract. Metro reserves the right to accept any or all proposals received as the result of this request, to negotiate with all qualified sources, or to cancel all or part of this RFP.
- B. **Contract Type** – Metro intends to award a personal services contract with the selected firm for this project. A copy of the standard contract form which the successful consultant will be required to execute is attached.
- C. **Billing Procedures** – Proposers are informed that the billing procedures of the selected firm are subject to the review and prior approval of Metro before reimbursement of services can occur. A monthly billing, detailing specific projects, staff time and expenses charged to those projects, and a progress report, will be required.
- D. **Validity Period and Authority** – The proposal shall be considered valid for a period of at least ninety (90) days and shall contain a statement to that effect. The proposal shall contain the name, title, address and telephone number of an individual or individuals with authority to bind any company contacted during the period in which Metro is evaluating the proposal.

IX. EVALUATION CRITERIA

Firms responding to the Request for Proposals will be evaluated on the basis of the following:

A. General (15 points)

1. Organization of proposal.
2. Responsiveness to the purpose and scope of services.
3. Use of subconsultants and compliance with Metro's Disadvantaged Business Program, if appropriate.

B. Personnel (30 points)

1. Experience and qualifications of personnel assigned to this project.
2. Ease of access to assigned personnel and their availability for consultation and meetings on short notice.
3. Additional professional and technical resources available.

C. Organization and Experience of Firm (30 points)

1. Qualifications of the firm to address Metro's potential projects and issues of concern to Metro.
2. Past experience with similar type of work for government agencies and/or special districts.
3. Previous experience with the major rating agencies.
4. Favorable references from previous financial advisory relationships.

D. Cost of services (25 points)

All firms submitting proposals will be notified when a consultant has been selected. Metro reserves the right to reject any or all proposals, to waive irregularities and technicalities and to accept the proposal deemed most advantageous to Metro.

ATTACHMENT A

METRO SERVICES

Regional Growth Management and Transportation Planning

The mission of the Transportation Planning and Regional Growth Management Departments is to plan for and seek to implement a model land use and transportation programs to address the needs of the region and to protect its livability, especially in the areas of regional transportation, air and water quality, and land use. These departments, which have a FY 1995-96 budget of \$22.9 million, have grown to meet the demands and pressures of population growth in the region. Projections show that an estimated 700,000 new people will be coming into the four-county metropolitan region in the next 20 years.

Major Planning Programs

- Growth Management
- Regional Framework Plan Development
- Urban Growth Boundary maintenance
- Regional Land-Use Policy implementation
- Regional transportation planning
- Regional population and employment growth pattern estimates and resulting impact on travel demands
- Long-term Regional High-Capacity Transit System plan development
- Designated metropolitan planning organization to secure and allocate federal highway and transit funds, provide forums for coordination and decision making with state, regional and local government staff, elected representatives and citizens

Regional Parks and Greenspaces

The Regional Parks and Greenspaces Department was created in January 1994 with the transfer of parks functions from Multnomah County. Its FY 1995-96 operating budget is \$5.7 million. The department provides both an operational arm and a planning function to protect and care for the public's investment in park lands and facilities. Passage of an Open Spaces Program bond measure of \$135.6 million adds a significant component to the department's responsibilities.

- Mission: Create a cooperative regional system of natural areas, open spaces, trails, parks and greenways for wildlife and people in the metropolitan area
- Operation of 21 regional parks and natural areas as well as 14 pioneer cemeteries visited by more than one million visitors annually

- Management and operation of the regional parks facilities transferred to Metro from Multnomah County in January 1994
- Coordination and involvement of local governments
- Planning and capital development of park facilities.

Metro Washington Park Zoo

Metro owns and operates a 64-acre zoo. This facility is a major cultural, educational and recreational attraction drawing visitors from throughout Oregon and the Pacific Northwest. Average annual attendance is 1,000,000 persons.

The zoo is the largest paid tourist attraction in Oregon. Zoo visitors help support the facility through paid admissions, zoo memberships, train tickets, gift shop and food service purchases and donations. At least half of Zoo revenues are from non-tax sources. The Zoo's FY 1995-96 Operating Fund budget amounts to \$19.0 million.

- Mission: Provide visitors a unique educational and recreational opportunity to experience wildlife in a naturalistic setting and to learn to "care now for the future of life"

Metropolitan Exposition-Recreation Commission

The commission, established in 1987, is the operating arm for Metro's exposition and spectator facilities, including the Oregon Convention Center, the Expo Center, the Portland Center for the Performing Arts, and the Civic Stadium. The Portland Center for the Performing Arts and the Civic Stadium were transferred to Metro's management from the city of Portland in 1990, when the convention center opened. Management of the Expo Center was transferred to Metro from Multnomah County in January 1994. The Metro E-R Commission oversees operations. Seven commissioners are appointed by Metro to serve four-year terms. The Metro Council approves the commission's budget, which is \$34.6 million for FY 1995-96.

Regional Environmental Management

Metro is responsible for disposing of approximately 1.2 million tons of waste per year. Metro's responsibilities include planning, developing and managing solid waste transfer stations, disposing of household hazardous waste, implementing disposal enforcement programs, and providing recycling promotion, education and local assistance programs.

Metro, through its operations, directly handles approximately 750,000 tons of waste each year. To accomplish this, Metro owns and contracts the operation of two transfer stations, the Metro South and Metro Central stations, which have include two household hazardous waste facilities. The transfer station waste is sent to the Columbia Ridge Landfill with which Metro has a long-term contract. In addition to the

Metro owned transfer stations, a privately owned and operated transfer station serves the western portion of the jurisdiction. Waste handled by this station constitutes about ten percent of the entire region's waste and is currently disposed of at the Riverbend Landfill in Yamhill County.

Funding for solid waste operations is paid entirely through user fees. No taxes are used to fund these services. A solid waste master bond ordinance was adopted in 1989 and revenue bonds were issued for capital construction. Construction of the Metro Central Transfer Station was funded by Solid Waste System Revenue Bonds of \$28,500,000. This issue was partially refunded in 1993.

- Flow control of solid waste in the metropolitan area totaling 1.05 million tons
- Development of the regional solid waste management system
- Reduce solid waste generated and increase recycling and waste reduction activities – in 1993, the region's recycling level was 38 percent compared to 32 percent in 1990 and 22 percent in 1986

Other Departments/Offices

Metro's organizational structure includes several offices and one department that support elected officials or provide support services:

Office of the Council – includes the Metro Council and staff. The Metro Council provides overall policy guidance for the agency. The Office of the Council also manages the Committee for Citizen Involvement.

Office of the Executive – includes the Metro Executive Officer and staff. The Metro Executive Officer manages the agency and develops policy issues for the Council's consideration. The Office of the Executive also supervises Metro's intergovernmental and public information functions.

Office of the Auditor – includes the Metro Auditor and staff. The Metro Auditor is responsible for all audits of the agency, including managing the annual outside financial audit and conducting performance and management audits of agency programs and operations.

Office of the General Counsel – provides legal services to the Council and Executive Officer and to Metro departments.

Administrative Services Department – provides a full range of support services to Metro operating departments, including Accounting, Risk Management, Human Resources, Information Management Services and others.

PERSONAL SERVICES AGREEMENT

THIS AGREEMENT is between Metro, a metropolitan service district organized under the laws of the State of Oregon and the 1992 Metro Charter, located at 600 N.E. Grand Avenue, Portland, OR 97232-2736, and _____, referred to herein as "Contractor," located at _____

In exchange for the promises and other consideration set forth below, the parties agree as follows:

1. Duration. This personal services agreement shall be effective and shall remain in effect until and including _____, unless terminated or extended as provided in this Agreement.

2. Scope of Work. Contractor shall provide all services and materials specified in the attached "Exhibit A – Scope of Work," which is incorporated into this Agreement by reference. All services and materials shall be provided by Contractor in accordance with the Scope of Work, in a competent and professional manner. To the extent that the Scope of Work contains additional contract provisions or waives any provision in the body of this Agreement, the Scope of Work shall control.

3. Payment. Metro shall pay Contractor for services performed and materials delivered in the amount(s), manner and at the time(s) specified in the Scope of Work for a maximum sum not to exceed _____ AND /100THS DOLLARS (\$_____).

4. Insurance.

a. Contractor shall purchase and maintain at the Contractor's expense, the following types of insurance, covering the Contractor, its employees, and agents:

(1) Broad form comprehensive general liability insurance covering bodily injury and property damage, with automatic coverage for premises, operations, and product liability. The policy must be endorsed with contractual liability coverage; and

(2) Automobile bodily injury and property damage liability insurance.

b. Insurance coverage shall be a minimum of \$500,000 per occurrence. If coverage is written with an annual aggregate limit, the aggregate limit shall not be less than \$1,000,000.

c. Metro, its elected officials, departments, employees, and agents shall be named as ADDITIONAL INSUREDS. Notice of any material change or policy cancellation shall be provided to Metro 30 days prior to the change or cancellation.

d. Contractor, its subcontractors, if any, and all employers working under this Agreement that are subject employers under the Oregon Workers' Compensation Law shall comply with ORS 656.017, which requires them to provide Workers' Compensation coverage for all their subject workers. Contractor shall provide Metro with certification of Workers' Compensation insurance including employer's liability. If Contractor has no employees and will perform the work without the assistance of others, a certificate to that effect may be attached, as Exhibit B, in lieu of the certificate showing current Workers' Compensation.

e. If required by the Scope of Work, Contractor shall maintain for the duration of this Agreement professional liability insurance covering personal injury and property damage arising from errors, omissions, or malpractice. Coverage shall be in the minimum amount of \$500,000. Contractor shall provide to Metro a certificate of this insurance, and 30 days' advance notice of material change or cancellation.

5. Indemnification. Contractor shall indemnify and hold Metro, its agents, employees and elected officials harmless from any and all claims, demands, damages, actions, losses and expenses, including attorney's fees, arising out of or in any way connected with its performance of this Agreement, or with any patent infringement or copyright claims arising out of the use of Contractor's designs or other materials by Metro and for any claims or disputes involving subcontractors.

6. Maintenance of Records. Contractor shall maintain all of its records relating to the Scope of Work on a generally recognized accounting basis and allow Metro the opportunity to inspect and/or copy such records at a convenient place during normal business hours. All required records shall be maintained by Contractor for three years after Metro makes final payment and all other pending matters are closed.

7. Ownership of Documents. All documents of any nature including, but not limited to, reports, drawings, works of art and photographs, produced by Contractor pursuant to this Agreement are the property of Metro, and it is agreed by the parties that such documents are works made for hire. Contractor hereby conveys, transfers, and grants to Metro all rights of reproduction and the copyright to all such documents.

8. Project Information. Contractor shall share all project information and fully cooperate with Metro, informing Metro of all aspects of the project including actual or potential problems or defects. Contractor shall abstain from releasing any information or project news without the prior and specific written approval of Metro.

9. Independent Contractor Status. Contractor shall be an independent contractor for all purposes and shall be entitled only to the compensation provided for in this Agreement. Under no circumstances shall Contractor be considered an employee of Metro. Contractor shall provide all tools or equipment necessary to carry out this Agreement, and shall exercise complete control in achieving the results specified in the Scope of Work. Contractor is solely responsible for its performance under this Agreement and the quality of its work; for obtaining and maintaining all licenses and certifications necessary to carry out this Agreement; for payment of any fees, taxes, royalties, or other expenses necessary to complete the work except as otherwise specified in the Scope of Work; and for meeting all other requirements of law in carrying out this Agreement. Contractor shall identify and certify tax status and identification number through execution of IRS form W-9 prior to submitting any request for payment to Metro.

10. Right to Withhold Payments. Metro shall have the right to withhold from payments due to Contractor such sums as necessary, in Metro's sole opinion, to protect Metro against any loss, damage, or claim which may result from Contractor's performance or failure to perform under this Agreement or the failure of Contractor to make proper payment to any suppliers or subcontractors.

11. State and Federal Law Constraints. Both parties shall comply with the public contracting provisions of ORS chapter 279, and the recycling provisions of ORS 279.545 - 279.650, to the extent those provisions apply to this Agreement. All such provisions required to be included in this Agreement are incorporated herein by reference. Contractor shall comply with all applicable requirements of federal and state civil rights and rehabilitation statutes, rules and regulations including those of the Americans with Disabilities Act.

12. Situs. The situs of this Agreement is Portland, Oregon. Any litigation over this agreement shall be governed by the laws of the State of Oregon and shall be conducted in the Circuit Court of the state of Oregon for Multnomah County, or, if jurisdiction is proper, in the U.S. District Court for the District of Oregon.

13. Assignment. This Agreement is binding on each party, its successors, assigns, and legal representatives and may not, under any circumstance, be assigned or transferred by either party.

14. Termination. This Agreement may be terminated by mutual consent of the parties. In addition, Metro may terminate this Agreement by giving Contractor seven days prior written notice of intent to terminate, without waiving any claims or remedies it may have against Contractor. Termination shall not excuse payment for expenses properly incurred prior to notice of termination, but neither party shall be liable for indirect or consequential damages arising from termination under this section.

15. No Waiver of Claims. The failure to enforce any provision of this Agreement shall not constitute a waiver by Metro of that or any other provision.

16. Modification. Notwithstanding and succeeding any and all prior agreement(s) or practice(s), this Agreement constitutes the entire Agreement between the parties, and may only be expressly modified in writing(s), signed by both parties.

_____	METRO
By: _____	By: _____
Title: _____	Title: _____
Date: _____	Date: _____

STAFF REPORT

CONSIDERATION OF RESOLUTION 95-2229 AUTHORIZING DISTRIBUTION OF AN RFP FOR FINANCIAL ADVISORY SERVICES AND AUTHORIZING THE EXECUTIVE OFFICER TO SIGN A CONTRACT WITH THE SUCCESSFUL PROPOSER FOR A THREE-YEAR PERIOD BEGINNING JANUARY 1, 1996.

Date: October 13, 1995

Presented by: Jennifer Sims,
Chief Financial Officer

BACKGROUND

Metro uses an independent financial advisor for a variety of expert advice and assistance relating to debt issuance, debt management, developing financing and funding strategies, and financial planning advice. The scope of work for this engagement includes:

A. Bond Debt Administration and Support

1. Provide services related to bond sales, such as assistance in preparation of preliminary and final official statements, scheduling and structuring sales/instruments, contact with rating agencies.
2. Identify options for debt issuance (Budget Anticipation Notes, Tax Anticipation Notes, etc.) and alternative financing strategies.
3. Make presentations to the Metro Council, Council committees, Bond Counsel, and/or staff as needed.
4. Advise Metro as needed in post-sale administration of debt proceeds.
5. Monitor outstanding debt for refunding and restructuring opportunities to reduce debt services and improve project management.
6. Recommend agency-wide debt management and capital planning policies.

B. Metropolitan Exposition-Recreation Commission

1. Advise Metro and the Commission regarding alternative financing strategies for capital improvements in facilities operated by the Commission (Oregon Convention Center, Civic Stadium, the Portland Center for the Performing Arts, and the Expo Center).
2. Advise Metro and the Commission on future financing plans for on-going operations of its facilities. Possible new debt issues include: Oregon Convention Center expansion, refurbishment/expansion of the Expo Center, and capital improvements at the Portland Center for the Performing Arts.

C. Metro Washington Park Zoo

1. Negotiation of Phase II of a loan agreement with the Oregon Economic Development Department for the reconfiguration of the Washington Park Parking Lot.
2. Possible debt issuance for a new Zoo Exhibit and/or entrance plaza.
3. Analysis of long-range funding options for Zoo operations

D. Regional Environmental Management

1. Analysis of rate structure for solid waste tip fees.
2. Study of the financial implications of department's major contracts.
3. Financial forecasts of transfer station contracts.

E. General Government Financial Advice

1. On request, assist Metro with its investment policies.
2. Assist Metro in the coordination, preparation and update of long range financial and capital improvements plans. Assist in establishing and monitoring financial indicators and in reviewing and updating agency financial policies.
3. Assist Metro in researching and analyzing various ongoing funding and financing alternatives. Provide assistance with identifying, researching and implementing new funding sources under Metro's home rule charter.
4. Assist Metro on certain other matters which may come to Metro's attention which would require the expertise of a financial consultant.

F. Additional Projects

It is expected that financial advice will be required on some of the following projects and potential projects.

1. Regional Transportation and Growth Management Planning Funding
2. Open Spaces Operations Funding

A three year contract is required to provide continuity over time and to maintain consistency within multi-year projects. The term of this contract will begin January 1, 1996. and end December 31, 1998.

The three-year contract with the current financial advisor is for \$280,000. This amount is paid from the budgets of departments requiring services, and the issuance costs of new debt issues.

EXECUTIVE OFFICER'S RECOMMENDATION

The Executive Officer recommends approval of Resolution No. 95-2229.

CP:rs

I:\FinAdv\FRFP1995\FinRFPSR.Doc