

BEFORE THE METRO COUNCIL

FOR THE PURPOSE OF ADOPTING THE) RESOLUTION NO. 98-2725
CAPITAL IMPROVEMENT PLAN FOR FISCAL) Introduced by
YEARS 1999-00 THROUGH 2003-04) Mike Burton, Executive Officer

WHEREAS, Metro recognizes the need to prepare a long-range plan estimating the timing, scale and cost of its major capital assets;

WHEREAS, Metro departments have inventoried existing major capital assets, prepared status reports on current capital projects and assessed future capital needs;

WHEREAS, Metro's Executive Officer has directed the preparation of a Capital Improvement Plan for fiscal years 1999-00 through 2003-04 that projects what Metro major capital spending needs are over the next five years, assesses the impact of capital projects on the forecasted financial condition of Metro funds, and assesses the impact on operating costs;

WHEREAS, The Metro Council has reviewed the FY 1999-00 through FY 2003-04 Capital Improvement Plan; and

WHEREAS, The Council has conducted a public hearing on the FY 1999-00 through FY 2003-04 Capital Improvement Plan; and

BE IT RESOLVED,


1. That the Proposed FY 1999-00 through 2003-04 Capital Improvement Plan as amended with capital project changes approved by the Metro Council Finance Committee, which is on file at the Metro offices, is hereby adopted.
2. That the Executive Officer is requested to include the FY 1999-00 capital projects from the FY 1999-00 through 2003-04 Capital Improvement Plan in his proposed FY 1999-00 budget.

ADOPTED by the Metro Council this 10th day of December, 1998.



Jon Kvistad, Presiding Officer

Approved as to Form:



Daniel B. Cooper, General Counsel

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STAFF REPORT

CONSIDERATION OF RESOLUTION 98-2725 ADOPTING THE CAPITAL IMPROVEMENT PLAN FOR FISCAL YEARS 1999-00 THROUGH 2003-04

Date: November 6, 1998

Presented by: Mike Burton, Executive Officer

FACTUAL BACKGROUND AND ANALYSIS

The Proposed Capital Improvement Plan for Fiscal Years 1999-00 through 2003-04 will be forwarded to Council on November 6, 1998. Resolution No. 98-2725 is the formal instrument by which the plan will be adopted. Final action to adopt the plan will need to occur by January 1, 1999 to allow sufficient time to incorporate the plan's FY 1999-00 capital projects into the Executive Officer's proposed FY 1999-00 budget.

The proposed CIP for FY 1999-00 through FY 2003-04 includes 76 capital projects at a total cost of over \$196.6 million.

Three capital projects - Oregon Convention Center Expansion, Great Northwest Project at the Oregon Zoo, and Open Spaces Acquisitions (including Local Share Acquisitions) - account for over \$165 million or 84 percent of Metro's proposed capital expenditures for the next five years. All three projects are or would be financed in whole or in part with general obligation bonds. Bond measures for the Zoo's Great Northwest Project and Regional Parks and Greenspaces' Open Spaces Acquisitions have already been approved by voters. The majority of the capital projects are from two Metro departments: MERC at a little over 49 percent and Regional Parks and Greenspaces at 35 percent.

The Finance Committee will need to schedule meetings to discuss the plan at the earliest possible date.

This action would formally adopt Metro's Capital Improvement Plan for Fiscal Years 1999-00 through 2003-04 and request the Executive Officer to include the plan's FY 1999-00 capital projects in his proposed FY 1999-00 budget.

EXECUTIVE OFFICER'S RECOMMENDATION

The Executive Officer recommends adoption of Resolution No. 98-2575.