

A G E N D A

600 NORTHEAST GRAND AVENUE | PORTLAND, OREGON 97232 2736
TEL 503 797 1700 | FAX 503 797 1797



METRO

MEETING: METRO COUNCIL REGULAR MEETING
DATE: June 22, 1995
DAY: Thursday
TIME: 7:00 p.m.
PLACE: Council Chamber

**** REVISED AGENDA: ITEM 7.4 HAS BEEN ADDED ****

<u>Approx. Time *</u>		<u>Presenter</u>
7:00 PM	CALL TO ORDER AND ROLL CALL	
(5 min.)	1. INTRODUCTIONS	
(5 min.)	2. CITIZEN COMMUNICATIONS	
(5 min.)	3. EXECUTIVE OFFICER COMMUNICATIONS	
	4. CONSENT AGENDA	
7:15 PM (5 Min.)	4.1 Consideration of Minutes for the June 15, 1995 Metro Council Meeting.	
7:20 PM (5 Min.)	4.2 Resolution No. 95-2161 , For the Purpose of Approving the Lease/Purchase Financing Whereby SAWY Leasing Corp. Lease/Purchases Certain Equipment to Metro Pursuant to a Lease/Purchase Agreement; and Authorizing the CFO or her Designee to Execute the Lease/Purchase Agreement and Such Other Documents and Certificates as May be Necessary to Carry Out the Transactions Contemplated by the Aforementioned Agreement.	
	5. ORDINANCES: FIRST READINGS	
7:25 PM (5 Min)	5.1 Ordinance No. 95-609 , Relating to Doing Business With Former Metro Officials, Amending the Metro code, and Declaring an Emergency	
7:30 PM (5 Min.)	5.2 Ordinance No. 95-608 , Amending the FY 1994-95 Budget and Appropriations Schedule to Reflect Expected Operational Needs at Metro Washington Park Zoo, and Declaring an Emergency.	
	6. ORDINANCES: SECOND READINGS	

For assistance/Services per the Americans with Disabilities Act (ADA), dial TDD 797-1804 or 797-1540 (Council Office)

* All times listed on the agenda are approximate; items may not be considered in the exact order listed.

<u>Approx. Time *</u>		<u>Presenter</u>
7:35 PM (5 Min.)	6.1 Ordinance No. 95-603 , Amending the FY 1994-95 Budget and Appropriations Schedule to Reflect Increased Concessions At the Convention Center and Increased Parking at the Expo Center.	Washington
7:40 PM (5 Min.)	6.2 Ordinance No. 95-587 , For the Purpose of Adopting the Annual Budget for Fiscal Year 1995-96, Making Appropriations and Levying Ad Valorem Taxes, And Declaring an Emergency.	McCaig
7:45 PM (5 Min.)	6.3 Ordinance No. 95-596 , Amending the FY 1994-95 Budget and Appropriations Schedule for the Purpose of Adopting the FY 1994-95 Supplemental Budget; and Declaring an Emergency.	McCaig
	7. RESOLUTIONS	
7:50 PM (5 Min.)	7.1 Resolution No. 95-2170 , For the Purpose of Making Citizen Appointments to the Transportation Policy Alternatives Committee	Monroe
7:55 PM (10 Min.)	7.2 Resolution No. 95-2169 , Authorizing the Issuance of Three Series of General Obligation Bonds (Open Spaces Program) in the Principal Amount of Not to Exceed \$135,600,000 for the Purpose of Financing the Acquisition and Improvements of Various Parcels of Land as Part of Metro's Open Spaces Program, and Providing for Related Matters.	McCaig
8:05 PM (5 Min)	7.3 Resolution No. 95-2168 , For the Purpose of Authorizing the Extension of the Existing Contract with Stoel Rives Boley Jones and Grey for Bond Counsel Services Until December 21, 1995.	McCaig
8:10 PM (5 Min)	7.4 Resolution No. 95-2167 , For the Purpose of Authorizing an Exemption to Metro Code Chapter 2.04.041(c), Competitive Bidding Procedures, and Authorizing the Purchase of A Crawler Tractor From Caterpillar Financial Services Corporation, And Authorizing the Sale of the Tractor Through a Public Bidding Process.	Kvistad
8:10 PM (10 min.)	8. COUNCILOR COMMUNICATIONS	
8:20 PM (10 min.)	9. LEGISLATIVE ITEMS	
8:30 PM	ADJOURN	

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| 8:30 PM | | ADJOURN | |

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AGENDA ITEM 4.1
Meeting Date: June 22, 1995

Consideration of Minutes for the June 15, 1995 Metro Council Meeting.

Copies of minutes for the June 15, 1995 Metro Council Meeting will be distributed at the June 22 Council meeting.

Minutes of the Metro Council
June 15, 1995
Metro Regional Center, Council Chamber

Councilors Present: Ruth McFarland (Presiding Officer), Rod Monroe (Deputy Presiding Officer), Patricia McCaig, Don Morissette, Ed Washington, Susan McLain, Jon Kvistad

Presiding Officer McFarland called the regular meeting to order at 2:10 p.m.

1. INTRODUCTIONS

None.

2. CITIZEN COMMUNICATIONS

None.

3. EXECUTIVE OFFICER COMMUNICATIONS

None.

4. CONSENT AGENDA

4.1 Consideration of Minutes of the June 8, 1995 Council Meeting

Motion: Councilor Monroe moved, seconded by Councilor Washington to approve the minutes.

Vote: Councilors McLain, Washington, Monroe, Morissette, McCaig, and McFarland voted aye. Councilor Kvistad was absent. The vote was 6/0 and the motion passed.

5. ORDINANCES: FIRST READINGS

5.1 Ordinance No. 95-607, For the Purpose of Adopting Revisions to the Regional Transportation Plan

The clerk read the ordinance by title only for the first time. Presiding Officer McFarland referred the Ordinance to the Transportation Planning Committee.

6. ORDINANCES: FIRST READINGS

6.1 Ordinance No. 95-604, For the Purpose of Adopting A Future Vision for the Region

The clerk read the ordinance by title only for the second time.

Motion: Councilor McLain moved, seconded by Councilor McCaig to adopt the Ordinance.

Councilor McLain presented the ordinance, a copy of which is include in the record of this meeting. She discussed the Future Vision document and the importance of the document in regional planning.

Presiding Officer McFarland opened the public hearing.

Herbert Althouse, 30121 SE Pipeline Rd., Gresham, OR 97080 appeared to testify. A copy of his written comments are included in the record of this meeting.

The Council discussed the amendments.

First Motion to Amend:

Councilor McCaig moved, seconded by Councilor Morissette to include amendments proposed by Jobs With Justice, a copy of which is included in the record of this meeting.

Vote on First Motion to Amend:

Councilors McCaig, Morissette, Monroe, Washington, McLain, and McFarland voted aye. Councilor Kvistad abstained. The vote was 6/0 and the motion passed.

- Second Motion to Amend: Councilor McLain moved, seconded by Councilor Morissette to include amendments proposed by Len Freiser, a copy of which are included in the record of this meeting.
- Third Motion to Amend: Councilor moved, seconded by Councilor to include amendments proposed by COMPA, page 3, line 68, a copy of which are included in the record of this meeting.
- Vote on Third Motion to Amend: All those present voted aye. The vote was unanimous and the motion passed.
- Fourth Motion to Amend: Councilor McCaig moved, seconded by Councilor Morissette to include amendments proposed by COMPA, page 3, line 78, a copy of which is included in the record of this meeting.
- Vote on Fourth Motion to Amend: All those present voted aye. The Vote was 7/0 and the motion passed.
- Fifth Motion to Amend: Councilor McCaig moved, seconded by Councilor Morissette to include amendments proposed by COMPA, Page 4, line 80, a copy of which is included in the record of this meeting.
- Vote on Fifth Motion to Amend: All those present voted aye. The vote was unanimous and the motion passed.
- Sixth Motion to Amend: Councilor Morissette moved, seconded by Councilor Washington, to include amendments proposed by COMPA, page 5, line 115, a copy of which is included in the record of this meeting.
- Vote on Sixth Motion to Amend: All those present voted aye. The vote was unanimous and the motion passed.
- Seventh Motion to Amend: Councilor Washington moved, seconded by Councilor McLain to include amendments proposed by COMPA, page 6, lines 135-141, a copy of which are included in the record of this meeting.
- Vote on Seventh Motion to Amend: All those present voted aye. The vote was unanimous and the motion passed.

Alice Schlenker, City of Lake Oswego, MPAC, appeared to testify. She complimented the Council on the move to adopt the Future Vision Statement. She called for the same hard work in the implementation of the statement.

Jeff Lewis, 4145 NE Brogden, Hillsboro, OR 97124, appeared to testify. A copy of his written comments are included in the record of this meeting.

Mary Tobias, TVEDC, 10200 SW Nimbus #G-3, Tigard, OR 97223, appeared to testify. She thanked the Council for consideration and approval of the COMPA amendments. She spoke to the purpose of a vision statement. She stated the Future Vision Statement lacked the passion necessary for the purpose of a vision statement. She noted the document would be placed on a shelf like any other planning document. She called for the document to be short, succinct and clear. She said the language should not be limiting in anyway, contain jargon, trends, and other suggestions. She distributed written testimony, copies of which are included in the record of this meeting.

Mike Houck, Audubon Society, 5151 NW Cornell Rd., Portland, OR 97210, appeared to testify. He discussed his experience on the Future Vision Commission. He supported adoption of the document and the amendments discussed earlier.

Mary Egan, ESCO Corp., PO Box 10123, Portland, OR 97210, appeared to testify. A copy of her written comments are included in the record of this meeting.

Peggy Lynch, 3840 SW 102nd Ave., Beaverton, OR 97005, appeared to testify. She supported Mayor Schlenker's comments and the amendments previously improved. She stated the passion of the Council as leaders would make the document come alive. She requested staff review of the "to achieve" statements and adopt them as appropriate in Metro policy.

Peter McDonald, 15700 SW Wilsonville Rd., Wilsonville, OR 97070, appeared to testify. He urged adoption of the resolution including amendments.

Eighth Motion to Amend: Councilor Morissette moved, seconded by Councilor McCaig to include the amendments presented by Mary Egan in the letter from ESCO, a copy of which are included in the record of this meeting.

Councilor McLain noted the language was industry specific and not generic enough for the document. She noted the amendments had not been reviewed. The Council discussed the issue at length.

Vote on Eighth Motion to Amend by topic:

Economy: Councilor Morissette voted aye. Councilors McCaig, Monroe, Washington, McLain and McFarland voted nay. Councilor Kvistad abstained. The vote was 1/5 and the motion failed.

Linkages: Councilor Morissette voted aye. Councilors McCaig, Monroe, Washington, McLain and McFarland voted nay. Councilor Kvistad abstained. The vote was 1/5 and the motion failed.

Exhibit B, S-2: Councilors Morissette and Kvistad voted aye. Councilors McCaig, Monroe, Washington, McLain and McFarland voted nay. The vote was 2/5 and the motion failed.

Vision Statement: Councilors Morissette and Kvistad voted aye. Councilors McCaig, Monroe, Washington, McLain and McFarland voted nay. The vote was 2/5 and the motion failed.

Robert Liberty, 1,000 Friends of Oregon, 534 SW Third, Suite 300, Portland, OR 97204, appeared to testify. He proposed changes to the map striking geographic context or referencing 2040 and suggested Exhibit B as a separate discussion and vote.

Commissioner John Magnano, Clark County, 114 N. Ridge Dr., Ridgefield, WA 98642, appeared to testify. He spoke in favor of the document. He discussed planning efforts and bi-state interests.

Presiding Officer McFarland introduced her daughter Janice McFarland.

Robert Textor, 3435 NW Luray Ter., Portland, OR 97210, appeared to testify. He expressed dismay with the late suggestions by the public. He supported the COMPA amendments dealing with periodic review. He favored an annual review. He called for the review being paid for by both Metro and the public. He offered 10% of his after tax income to such a review. The audience applauded Dr. Textor.

Fred Stewart, 5802 NE Mallory, Portland, OR 97211, appeared to testify. He stated he supported the document and comments made by Dr. Textor. He favored review of the document and additional public involvement. He called for support of the involved citizen.

Len Freiser, Chair of the Future Vision Commission, Portland, OR, appeared to testify. He thanked the Council for their support of the Vision.

Executive Officer Mike Burton thanked the Future Vision Commission and Councilor McLain for the work on the document. He referred to the record of the meeting, noting that he suggested implementation occur at a different level than suggested, a copy of which is included in the record of this meeting.

With no further citizens appearing to testify, Chair McFarland closed the public hearing.

Councilor Morissette supported the efforts of citizens to amend the document and encouraged their continued involvement. Councilor Kvistad noted his abstentions were because he did not want to vote no on any Future Vision statement. He commended Councilor McLain for her hard work on the development of the Future Vision Statement.

Vote: All those present voted aye. The vote was unanimous and the motion passed.

The audience applauded.

7. RESOLUTIONS

7.2 Resolution No. 95-2104, For the Purpose of Expressing the Council's Appreciation to the Members of the Future Vision Commission

Motion: Councilor McLain moved, seconded by Councilor Kvistad to adopt the resolution.

Councilor McLain thanked the Future Vision Commissioner's participation in the development of the document. She distributed with the help of Presiding Officer McFarland a map and thank you letter to each member of the Future Vision Commission. The audience applauded the Future Vision Commission.

Vote: All those present voted aye. The vote was unanimous and the motion passed.

7.1 Resolution No. 95-2166, For the Purpose of Amending the Council Committee Meeting Schedule

Motion: Councilor Monroe moved, seconded by Councilor Washington to adopt the resolution.

Councilor Kvistad spoke to accommodating Councilor Monroe's schedule. Councilor Monroe noted the change was necessary to attend the SW Washington Regional Transportation Commission meeting held the first Tuesday of the month at 4:00 p.m.

First Motion to Amend: Councilor Kvistad moved, seconded by Councilor Morissette to correct the resolution to change the term Land Use with Transportation in the body of the resolution.

Vote on First Motion to Amend: All those present voted aye. The vote was unanimous and the motion passed.

Vote: All those present voted aye. The vote was unanimous and the motion passed.

7.3 Resolution No. 95-2156, For the Purpose of Authorizing the Solicitation of Bids for Maintenance of Truck and Axle Scales and Authorizing the Executive Officer to Execute a Multi-Year Contract

Motion: Councilor McLain moved, seconded by Councilor McCaig to adopt the resolution.

Councilor McLain presented the committee report, a copy of which is included in the record of this meeting.

Vote: All those present voted aye. The vote was unanimous and the motion passed.

7.4 Resolution No. 95-2157, For the Purpose of Authorizing the Solicitation of Bids for Hauling of Waste Tires From Metro's Solid Waste Facilities and Authorizing the Executive Officer to Execute a Multi-Year Contract

Motion: Councilor Kvistad moved, seconded by Councilor Washington to adopt the resolution.

Councilor Kvistad presented the staff report, a copy of which is included in the record of this meeting.

Vote: All those present voted aye. The vote was unanimous and the motion passed.

7.5 Resolution No. 95-2155, For the Purpose of Authorizing an Exemption to Metro Code Chapter 2.04.41(c), Competitive Bidding Procedures, and Authorizing a Sole-Source Contract with Information Systems, Inc. For Consulting Services for Weight Systems Software at Solid Waste Disposal Facilities

Motion: Councilor McLain moved, seconded by Councilor Kvistad to adopt the resolution.

Councilor McLain presented the staff report, a copy of which is included in the record of this meeting.

Vote: All those present voted aye. The vote was unanimous and the motion passed.

8. COUNCILOR COMMUNICATIONS

Councilor Monroe discussed a meeting with Councilors Monroe, Morissette and McFarland. He noted the three met to discuss the South/North Light Rail funding problems. He stated Metro and Tri-Met would meet to discuss the issue. He noted a special session would be held to discuss the issue. He said \$3 million set aside for the environmental impact work on light rail was removed from the budget at a late hour also and would need to be brought up again. He spoke to the need for cooperation with Tri-Met and called for Metro taking an active role at the legislature. He noted Councilor Morissette had worked hard on the issue.

Councilor Morissette noted his efforts were not greater than that of any other Councilor. He spoke for moving forward with those efforts. He noted auditor recommendations had been distributed. He stated the issue would be forwarded and noted additional comments were welcomed.

Councilor McLain noted a group was identified by MPAC to review the Boundary Commission Judy Hammerstad, Linda Peters, Charlie Hales, Alice Schlenker, and Rob Mitchell. She noted John Houser, Senior Council Analyst, would staff those meetings and announced scheduled meetings.

9. LEGISLATIVE ITEMS

None.

With no further business before the Council, Presiding Officer McFarland adjourned the meeting at 4:15 p.m.

Submitted by,



Susan Lee, CMC
Council Assistant

AGENDA ITEM 4.2
Meeting Date: June 22, 1995

Resolution No. 95-2161

Note: This item was passed out of the Regional Facilities Committee June 13, 1995, with a request (which was approved by the Presiding Officer) to be placed on the consent agenda.

Resolution No. 95-2161, For the Purpose of Approving the Lease/Purchase Financing Whereby SAWY Leasing Corp. Lease/Purchase Certain Equipment to Metro Pursuant to a Lease/Purchase Agreement; and Authorizing the CFO or her Designee to Execute the Lease/Purchase Agreement and Such Other Documents and Certificates as may be Necessary to Carry Out the Transactions Contemplated By the Aforementioned Agreement.

REGIONAL FACILITIES COMMITTEE REPORT

RESOLUTION NO. 95-2161, APPROVING THE LEASE/PURCHASE FINANCING WHEREBY SAWY LEASING CORP. LEASE/PURCHASES CERTAIN EQUIPMENT TO METRO PURSUANT TO A LEASE/PURCHASE AGREEMENT; AND AUTHORIZING THE CFO OR HER DESIGNEE TO EXECUTE THE LEASE/PURCHASE AGREEMENT AND SUCH OTHER DOCUMENTS AND CERTIFICATES AS MAY BE NECESSARY TO CARRY OUT THE TRANSACTIONS CONTEMPLATED BY THE AFOREMENTIONED AGREEMENT

Date: June 13, 1995

Presented by: Councilor McCaig

COMMITTEE RECOMMENDATION: At its June 13, 1995 meeting the Regional Facilities Committee voted 3-0 to recommend Council adoption of Resolution No. 95-2161. All committee members were present and voted in favor.

COMMITTEE DISCUSSION/ISSUES: Financial Planning Manager Craig Prosser presented the staff report. He said the Special Districts Association of Oregon, of which Metro is a member, has a master lease agreement with SAWY Corp., and Metro is proposing to take advantage of this agreement to obtain favorable lease/purchase rates. The purchase to be made is computer equipment for the Planning Department, which is included in the 1995-96 budget. The rate will not exceed 5.85%, and he expects the actual rate to be around 5.4%.

In response to a question from Councilor Washington, Mr. Prosser said the period of the lease is three years.

STAFF REPORT

CONSIDERATION OF RESOLUTION 95-2161 FOR THE PURPOSE OF APPROVING THE LEASE/PURCHASE FINANCING WHEREBY SAWY LEASING CORP. LEASE/PURCHASES CERTAIN EQUIPMENT TO METRO PURSUANT TO A LEASE/PURCHASE AGREEMENT; AND AUTHORIZING THE CFO OR HER DESIGNEE TO EXECUTE THE LEASE/PURCHASE AGREEMENT AND SUCH OTHER DOCUMENTS AND CERTIFICATES AS MAY BE NECESSARY TO CARRY OUT THE TRANSACTIONS CONTEMPLATED BY THE AFOREMENTIONED AGREEMENT.

June 2, 1995

Presented by: Jennifer Sims

Factual Background and Analysis

Resolution 95-2161 approves a lease financing agreement with SAWY Leasing Corp. (the lessor) for the financing of Computer Hardware and Software needed by the Planning Department's Growth Management, Travel Forecasting and Data Resource Center Sections. This upgrade will benefit the Department's Air Quality and Travel Demand Programs or enable such programs as Water Quality Analysis and Earthquake Preparedness programs. The purchase price will not exceed \$314,000. The Principal component of the lease including fees will not exceed \$322,000. This contract is listed in the Approved 1995-96 Fiscal Year Budget as "Computers Upgrade Lease, a three year contract for \$350,000." Funds to meet the debt service on this lease will be provided by Federal, State, and Local Grants as payment for computer services performed by staff.

This lease financing agreement is initiated under an existing master lease agreement between the Special Districts Association of Oregon and Strand, Atkinson, Williams & York (the underwriter). This master lease gives special districts (including Metro) access to low interest lease financing. This method of financing has been used twice before with Resolutions 93-1854 and 94-1870.

Under this master lease arrangement, interest rates for purchases during a 30-day period are set once each month. Interest rates remain in force during the term of the financing. The current anticipated rate is 5.4%. The maximum average interest rate for these purchases, however, can not exceed 5.85%. This rate is lower than other lease rates available at this time.

This lease financing agreement covers only the specified equipment and software. If Metro chooses to use this financing vehicle for future purchases, a new agreement will be required. Council approval will be required for any new agreements.

Executive Officer's Recommendation

The Executive Officer recommends approval of Resolution No. 95-2161.

RSR

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BEFORE THE METRO COUNCIL

FOR THE PURPOSE OF APPROVING THE) Resolution No. 95-2161
LEASE/PURCHASE FINANCING WHEREBY)
SAWY LEASING CORP. LEASE/PURCHASES) Introduced by Mike Burton
CERTAIN EQUIPMENT TO METRO) Executive Officer
PURSUANT TO A LEASE/PURCHASE)
AGREEMENT; AND AUTHORIZING THE CFO)
OR HER DESIGNEE TO EXECUTE THE)
LEASE/PURCHASE AGREEMENT AND SUCH)
OTHER DOCUMENTS AND CERTIFICATES)
AS MAY BE NECESSARY TO CARRY OUT)
THE TRANSACTIONS CONTEMPLATED BY)
THE AFOREMENTIONED AGREEMENT.)

WHEREAS, Oregon Revised Statutes § 279.101(1) authorizes the governing bodies of special districts, as defined in ORS § 198.010, to enter into binding lease/purchase agreements for the lease of property with the option to purchase such property; and

WHEREAS, the Special Districts Association of Oregon (the "Association") has established its cooperative financing program called the FlexLease Program (the "Program"), which allows special districts in the State of Oregon, as defined in ORS § 198.010 (the "Participating Districts"), to participate in a pooling of the individual Participating Districts' lease/purchase agreements to achieve better interest rates and lower administrative and legal costs; and

WHEREAS, to accomplish the Program, the Association has entered into that certain Master Financing Agreement dated as of June 1, 1995 (the "Master Financing Agreement") with Strand, Atkinson, Williams & York, Incorporated (the "Underwriter") pursuant to which lease/purchase financing and refinancing will be made available by the Underwriter to Participating Districts under the terms set forth in the Master Financing Agreement; and

WHEREAS, Metro (the "District"), is authorized under ORS § 279.101(1) and under the 1992 Metro Charter and Section 8.01.050 of the Metro Code to lease/purchase property: and

WHEREAS, the District desires to finance the purchase of certain personal property pursuant to the Program from SAWY Leasing Corp. ("Lessor"): and

WHEREAS, it is intended that Lessor will, pursuant to a Lease/Purchase Agreement attached hereto as Exhibit A (the "Lease/Purchase Agreement") lease/purchase the property described in the Lease/Purchase Agreement (the "Equipment") to the District, subject to the terms and conditions of and for the purposes set forth in the Lease/Purchase Agreement; now, therefore,

THE METRO COUNCIL ORDAINS AS FOLLOWS;

1. Recitals. All of the above recitals are true and correct and the Council of the District so finds and determines.

2. Approval of Lease/Purchase Agreement. The Lease/Purchase Agreement is hereby approved in substantially the form submitted to and reviewed by the Council, and as attached hereto, with such changes therein as shall be approved by the representative of the District executing said document, said representative's execution thereof to be conclusive evidence of said representative's approval.

3. Executing Officials. Jennifer Sims, Chief Financial Officer, and Craig Prosser, Financial Planning Manager, are designated "Executing Officials" and are hereby separately authorized and directed to execute, attest to and deliver the Lease/Purchase Agreement attached hereto on behalf of and as the act and deed of the District.

4. Terms of Financing. The District shall participate in the Program. The total principal component of rental payments under the Lease/Purchase Agreement shall not exceed the Maximum Principal Component of \$322,000. The interest rate for each principal component of rental payment payable under the Lease/Purchase

Agreement shall not exceed the interest rate designated under the Program for the due date of such rental payment in the month in which the Commencement Date of the Lease/Purchase Agreement falls. In no event shall the maximum average interest rate exceed the Maximum Average Interest Rate of 5.85%, provided that the term be rounded up or down to coincide with the payment dates of rental payments under the Program. Execution of the Lease/Purchase Agreement by the Executing Official shall be deemed to be final approval of the final payment schedule to the Lease/Purchase Agreement.

5. Further Authority. The District shall, and the Executing Officials are hereby authorized and directed to, take such action, expend such funds and execute such other documents, certificates and instruments as may be necessary or desirable to carry out and comply with the intent of this Resolution and to carry out, comply with and perform the duties of the District with respect to the Lease/Purchase Agreement.

ADOPTED by the Metro Council this ____ day of _____, 1995.

J. Ruth McFarland, Presiding Officer

Approved as to Form:

Daniel B. Cooper, General Counsel

RSR C:\WINWORD\FLEXLEAS\952161RE.DOC

EXHIBIT A

LEASE/PURCHASE AGREEMENT

THIS LEASE/PURCHASE AGREEMENT (the "Agreement") is dated as of June 1, 1995, and is entered into between SAWY Leasing Corp., with its principal office in the State of Oregon ("Lessor"), and Metro, a body corporate and politic existing under the laws of the State of Oregon ("Lessee").

WITNESSETH:

WHEREAS, Oregon Revised Statutes ("ORS") § 279.101(1) authorizes the governing bodies of special districts in the State of Oregon, as defined in ORS § 198.010, to enter into binding lease/purchase agreements for the lease of personal property with an option to purchase such property; and

WHEREAS, the Special Districts Association of Oregon (the "Association") has established its cooperative financing program called the FlexLease Program (the "Program"), which allows districts in the State of Oregon, as defined in ORS § 198.010 (the "Participating Districts"), to participate in a pooling of the individual Participating Districts' lease/purchase agreements to achieve better interest rates and lower administrative and legal costs; and

WHEREAS, to accomplish the Program, the Association has entered into that certain Master Financing Agreement, dated June 1, 1995 (the "Master Financing Agreement"), with Strand, Atkinson, Williams & York, Incorporated (the "Underwriter") pursuant to which lease/purchase financing will be made available by the Underwriter to Participating Districts under the terms set forth in the Master Financing Agreement; and

WHEREAS, Lessor desires to lease the Equipment, as hereinafter described, to Lessee and Lessee desires to lease the Equipment from Lessor pursuant to the Program and subject to the terms and conditions of and for the purposes set forth in this Agreement; and

WHEREAS, Lessee is authorized under the 1992 Metro Charter, the Metro Code and the Constitution and the laws of the State of Oregon to enter into this Agreement for the purposes set forth herein;

NOW, THEREFORE, for and in consideration of the premises and covenants hereinafter contained, the parties hereby agree as follows:

ARTICLE I

Section 1.01. Covenants of Lessee. Lessee represents, covenants and warrants for the benefit of Lessor and any Registered Owners (as hereinafter defined) as follows:

- (a) Lessee is a public body corporate and politic duly organized and existing under the constitution and laws of the State of Oregon with full power and authority to enter into this Agreement and the transactions contemplated hereby and to perform all of its obligations hereunder.
- (b) Lessee will do or cause to be done all things necessary to preserve and keep in full force and effect its existence as a body corporate and politic. To the extent Lessee should merge with another political subdivision under the laws of the State of Oregon, Lessee agrees that as a condition to such merger it will require that the remaining or resulting entity shall be assigned Lessee's rights and shall assume Lessee's obligations hereunder.
- (c) As set forth in the District's Certificate attached hereto as Schedule 5, Lessee has been duly authorized to execute and deliver this Agreement by proper action by its governing body, or by other appropriate official approval, and all requirements have been met and procedures have occurred in order to ensure the validity and enforceability of this Agreement and Lessee has complied with such public bidding requirements as may be applicable to the acquisition by Lessee of the Equipment hereunder.
- (d) During the Lease Term, the Equipment will perform and will be used by Lessee only for the purpose of performing essential governmental uses and public functions of Lessee consistent with the permissible scope of Lessee's authority.
- (e) Lessee will annually provide the Underwriter with such current financial statements, budgets, proof of appropriation for the ensuing budget year and other financial information relating to the ability of Lessee to continue to perform its obligations under this Agreement as may be requested by Lessor.
- (f) Lessee will comply with all applicable provisions of the Internal Revenue Code of 1986, as amended (the "Code"), including Sections 103 and 148 thereof, and the regulations of the Treasury Department thereunder, from time to time proposed or in effect, in order to maintain the excludability from gross income for federal income tax purposes of the interest component of Rental Payments. Lessee shall not allow the "private business use" of the Equipment, as such term is defined in Section 141(b) of the Code, without first obtaining the prior written consent of Lessor and an opinion of counsel acceptable to Lessor that such private business use will not adversely affect the exemption of the interest components of the Rental Payments from federal income taxation.
- (g) Lessee covenants and agrees that it will use the proceeds of this Agreement as soon as practicable and with all reasonable dispatch for the purpose for which this Agreement has been entered into, and that no part of the proceeds of this Agreement shall be invested in any securities, obligations or other investments except for the temporary period pending such use nor used, at any time, directly or indirectly, in a manner which, if such use had been reasonably anticipated on the date of issuance of this Agreement, would have caused any portion of this

Agreement to be or become "arbitrage bonds" within the meaning of Section 103(b)(2) or Section 148 of the Code and the regulations of the Treasury Department thereunder proposed or in effect at the time of such use and applicable to obligations issued on the date of issuance of this Agreement.

- (h) Lessee represents and warrants that (i) it is a governmental unit under the laws of the State of Oregon with general taxing powers, (ii) this Agreement is not a private activity bond as defined in Section 141 of the Code, (iii) 95% or more of the net proceeds of this Agreement will be used for local government activities of the Lessee and (iv) all gross proceeds received under this Agreement will be expended for the governmental purposes for which this Agreement was entered into within six months after the Commencement Date.
- (j) The execution, delivery and performance of this Agreement and compliance with the provisions hereof by the Lessee does not conflict with or result in a violation or breach or constitute a default under, any resolution, bonds, agreement, indenture, mortgage, note, lease or other instrument to which the Lessee is a party or by which it is bound by any law or any rule, regulation, order or decree of any court, governmental agency or body having jurisdiction over the Lessee or any of its activities or properties resulting in the creation or imposition of any lien, charge or other security interest or encumbrance of any nature whatsoever upon any property or assets of the Lessee or to which it is subject.
- (k) To the best of the Lessee's knowledge, the disclosure material distributed to the Underwriter with the application for the Program, including all financial statements, did not, and as of the date hereof, does not contain any untrue statement of a material fact or omit any material fact necessary to make the statements therein, in light of the circumstances in which they were made, not misleading. There has been no material adverse change in the financial condition or the financial affairs of the Lessee since the date of delivery of such material to the Underwriter.

ARTICLE II

Section 2.01. Definitions. The following terms will have the meanings indicated below unless the context clearly requires otherwise:

"Agreement" means this Lease/Purchase Agreement, including the Schedules attached hereto.

"Commencement Date" means the dated date of this Agreement.

"Equipment" means the property described in Schedule 3 and all replacements, repairs, restorations, modifications and improvements thereof or thereto made pursuant to Section 8.01 or Article IX.

"Lease Participation Certificates" means certificates of participation in this Agreement as provided in Section 12.01.

"Lease Term" means the term set forth in Section 4.01.

"Lessee" means the entity described as such in the first paragraph of this Agreement, its successors and assigns.

"Lessor" means the entity described as such in the first paragraph of this Agreement, its successors and its assigns.

"Registered Owners" means the registered owners of Lease Participation Certificates as shown on the registration books maintained by the Trustee.

"Rental Payments" means the basic rental payments payable by Lessee pursuant to Article VI.

"Trust Agreement" means the Master Trust Agreement dated as of June 1, 1995, as it may be amended from time to time thereafter.

"Trustee" is defined in Section 12.01.

"Vendor" means the manufacturer of the Equipment as well as the agents or dealers of the manufacturer from whom Lessee, as agent of Lessor, purchased or is purchasing the Equipment.

ARTICLE III

Section 3.01. Lease of Equipment. Lessor hereby demises, leases and lets to Lessee, and Lessee rents, leases and hires from Lessor, the Equipment in accordance with this Agreement, for the Lease Term.

ARTICLE IV

Section 4.01. Lease Term. The term of this Agreement shall commence on the Commencement Date and shall terminate on the date upon which all Rental Payments are paid in full, unless terminated sooner pursuant to this Agreement.

Section 4.02. Delivery, Installation and Acceptance of Equipment. Lessee shall order the Equipment, shall cause the Equipment to be delivered and installed at the location specified on Schedule 3 to this Agreement and shall pay all delivery and installation costs, if any, in connection therewith. The proceeds of this Agreement will be disbursed in accordance with the closing memorandum prepared by the Underwriter. To the extent moneys are deposited with the Trustee in escrow for the acquisition of the Equipment (an "Acquisition Account"), such moneys shall be disbursed from the Acquisition Account from time to time upon receipt by the Trustee of a Payment Request in the form attached hereto as Schedule 1. Moneys deposited in the Acquisition Account

shall be held uninvested, unless the Addendum Regarding Acquisition Account is attached hereto as Schedule 7 and is executed and delivered by the parties thereto, in which event all interest earnings on such moneys deposited in the Acquisition Account shall be invested and reinvested by the Trustee for the benefit of Lessee. When the Equipment is delivered, installed and accepted as to Lessee's specifications, Lessee shall immediately accept the Equipment and evidence said acceptance by executing and delivering to Lessor the Final Acceptance Certificate substantially in the form attached hereto as Schedule 2.

ARTICLE V

Section 5.01. Enjoyment of Equipment. Lessee shall, during the Lease Term, peaceably and quietly have, hold and enjoy the Equipment, without suit, trouble or hindrance from Lessor, except as expressly set forth in this Agreement. No Registered Owner shall interfere with such quiet use and enjoyment during the Lease Term so long as Lessee is not in default under this Agreement.

Section 5.02. Location; Inspection. Once installed, the Equipment will not be moved from the location specified in Schedule 3 to this Agreement without Lessor's consent, which shall not be unreasonably withheld. Lessor shall have the right at all reasonable times during business hours to enter into and upon the property of Lessee for the purpose of inspecting the Equipment.

ARTICLE VI

Section 6.01. Rental Payments to Constitute a Binding Contractual Obligation of Lessee. Lessor and Lessee understand and intend that the obligation of Lessee to pay Rental Payments hereunder shall constitute a binding contractual obligation of Lessee for the full Lease Term. Lessee covenants to include all such Rental Payments due hereunder in its annual budgets and to make the necessary annual appropriation for all such Rental Payments. This Agreement shall not be subject to termination by Lessee in the event Lessee fails to appropriate Rental Payments.

Section 6.02. Payment of Rental Payments. Lessee shall promptly pay Rental Payments, exclusively from legally available funds, in lawful money of the United States of America to Lessor in such amounts and on such dates as described in Schedule 4 hereto. Payment shall be such that the Lessor or its assigns shall be in receipt of the Rental Payment on the date such Rental Payment is due. In the event the Lessee shall pay by check or draft, such check or draft must be mailed at least three (3) business days prior to the date such Rental Payment is due. In the event Lessee shall pay by wired funds, such funds must be received on the business day on which such Rental Payment is due. Lessee shall pay Lessor a charge on any delinquent Rental Payment at the rate of 12% per annum or the maximum amount permitted by law, whichever is less.

Section 6.03. Interest Component. A portion of each Rental Payment is paid as, and represents payment of, interest, and Schedule 3 hereto sets forth the interest component of each Rental Payment during the Lease Term.

Section 6.04. Defeasance of Rental Payments. Lessee may at any time (except during a period that is more than thirty and fewer than sixty days prior to a prepayment date described in

Section 11.01) irrevocably deposit in escrow pursuant to an escrow agreement between Lessee and the Trustee as escrow agent (the "Defeasance Escrow Agreement") for the purpose of paying all of the principal component, interest component and prepayment premium, if any, accruing under this Agreement to the next prepayment date described in Section 11.01, a sum of cash and non-callable securities of the types described in ORS § 288.650 in such aggregate amount, bearing interest at such rates and maturing on such dates as shall be required to provide funds sufficient for such purpose and for the purpose of paying any applicable fee to the Trustee. Moneys and securities held by the Trustee as escrow agent shall be invested in accordance with the terms of the Defeasance Escrow Agreement. The Defeasance Escrow Agreement shall provide for the transfer, prior to the next prepayment date, of cash and the proceeds of the securities held under the Defeasance Escrow Agreement to the Trustee for deposit in the Prepayment Fund, in accordance with Section 11.02. Upon such defeasance, all right, title and interest of Lessor in the Equipment shall terminate. Lessee shall take all actions with respect to such deposit of cash and securities which may be necessary or desirable in order to ensure that the exclusion from gross income of the interest component of Rental Payments is not adversely effected.

Section 6.05. Rental Payments to be Unconditional. THE OBLIGATIONS OF LESSEE TO MAKE PAYMENT OF THE RENTAL PAYMENTS AND TO PERFORM AND OBSERVE THE OTHER COVENANTS AND AGREEMENTS CONTAINED HEREIN SHALL BE ABSOLUTE AND UNCONDITIONAL IN ALL EVENTS WITHOUT ABATEMENT, DIMINUTION, DEDUCTION, SET-OFF OR DEFENSE, FOR ANY REASON, INCLUDING WITHOUT LIMITATION, ANY DEFECTS, MALFUNCTIONS, BREAKDOWNS OR INFIRMITIES IN THE EQUIPMENT OR ANY ACCIDENT, CONDEMNATION OR UNFORESEEN CIRCUMSTANCES.

ARTICLE VII

Section 7.01. Title to the Equipment. Upon acceptance of the Equipment by Lessee, title to the Equipment shall vest in Lessee subject to Lessor's rights under this Agreement; provided that title shall thereafter immediately and without any action by Lessee vest in Lessor and Lessee shall immediately surrender possession of the Equipment to Lessor upon (i) any termination of this Agreement for any reason other than the exercise by Lessee of its option to purchase the Equipment pursuant to Article XI or (ii) the occurrence of an Event of Default. It is the intent of the parties hereto that any transfer of title to the Equipment to Lessor pursuant to this Section shall occur automatically without the necessity of any bills of sale, certificates of title or other instruments of conveyance. Nevertheless, Lessee shall execute and deliver any such instruments as Lessor may request to evidence such transfer.

Section 7.02. Security Interest. To secure the payment and performance of all of Lessee's obligations under this Agreement, Lessee grants to Lessor a security interest constituting a first lien on the Equipment and on all additions, attachments, accessions thereto, substitutions therefor and on any proceeds therefrom. Lessee agrees to execute such additional documents, certificates of title, financing statements, affidavits, notices and similar instruments, in form satisfactory to Lessor, which Lessor deems necessary or appropriate to establish and maintain its security interest and, upon assignment, the security interest of the Registered Owners or any other assignee of Lessor in the Equipment.

Section 7.03. Personal Property. The Equipment is and will remain personal property and will not be deemed to be affixed to or a part of the real estate on which it may be situated, notwithstanding that the Equipment or any part thereof may be or hereafter become in any manner physically affixed or attached to real estate or any building thereon. If requested by Lessor, Lessee will, at Lessee's expense, furnish a waiver of any interest in the Equipment from any party having an interest in any such real estate or building.

Section 7.04 Substitution of Equipment. Lessee may substitute for an item of the Equipment under this Agreement another item of personal property of approximately equal or greater market value and with an equal or greater useful life. Lessee shall be responsible for all costs and expenses, including counsel fees, of Lessor and the Trustee in connection with any such substitution. Lessee shall cause all fixture filings, certificates of title, financing statements, affidavits, notices and similar instruments to be made or delivered in a timely manner to secure the security interest of Lessor, or the Trustee as assignee of Lessor, in the substituted equipment.

ARTICLE VIII

Section 8.01. Maintenance of Equipment by Lessee. Lessee agrees that it will, at Lessee's own cost and expense, maintain, preserve and keep the Equipment in good repair and working order. Lessor shall have no responsibility to maintain, repair or make improvements or additions to the Equipment.

Section 8.02. Liens, Taxes, Other Governmental Charges and Utility Charges. Lessee shall keep the Equipment free of all levies, liens and encumbrances except those created by this Agreement. The parties to this Agreement contemplate that the Equipment will be used for a governmental or proprietary purpose of Lessee and, therefore, that the Equipment will be exempt from all property taxes. The Rental Payments payable by Lessee under this Agreement have been established to reflect the savings resulting from this exemption from taxation. Lessee will take such actions which may be necessary under ORS § 307.112 to claim said exemption. Nevertheless, if the use, possession or acquisition of the Equipment is determined to be subject to taxation, or if Lessee fails to make such filings and claims which may be necessary to secure the exemption from property taxation, Lessee shall pay when due all taxes and governmental charges lawfully assessed or levied against or with respect to the Equipment. Lessee shall pay all gas, water, steam, electricity, heat, power, telephone, utility and other charges incurred in the operation, maintenance, use, occupancy and upkeep of the Equipment. Lessee shall pay such taxes or charges as the same may become due; provided that, with respect to any such taxes or charges that may lawfully be paid in installments over a period of years, Lessee shall be obligated to pay only such installments as accrue during the then current fiscal year of the Lease Term.

Section 8.03. Insurance. At its own expense, Lessee shall maintain (i) casualty insurance insuring the Equipment against loss or damage by fire and all other risks covered by the standard extended coverage endorsement then in use in the State of Oregon in an amount equal to at least the replacement cost of the Equipment. Lessee shall furnish to Lessor, at Lessor's request, evidence of such coverage. Lessee shall maintain liability insurance and workers' compensation insurance (or shall self insure against such risks) in accordance with ORS Chapters 30 and 656. All insurance proceeds from casualty losses shall be applied as provided in Article IX of this Agreement.

Section 8.04. Advances. In the event Lessee shall fail to either maintain the insurance required by this Agreement or keep the Equipment in good repair and working order, Lessor may, but shall be under no obligation to, purchase the required insurance or pay the cost of the premiums thereof and maintain and repair the Equipment and pay the cost thereof. All amounts so advanced by Lessor shall constitute additional rent for the Lease Term and shall be due and payable on the next rental payment date and Lessee covenants and agrees to pay such amounts so advanced by Lessor with interest thereon from the date such amounts are advanced until paid at the rate of 12% per annum or the maximum amount permitted by law, whichever is less.

ARTICLE IX

Section 9.01. Damage, Destruction and Condemnation. If (a) the Equipment or any portion thereof is destroyed, in whole or in part, or is damaged by fire or other casualty or (b) title to, or the temporary use of, the Equipment or any part thereof shall be taken under the exercise or threat of the power of eminent domain by any governmental body or by any person, firm or corporation acting pursuant to governmental authority, Lessee and Lessor will cause the Net Proceeds (as hereinafter defined) of any insurance claim, condemnation award or sale under threat of condemnation to be applied to the prompt replacement, repair, restoration, modification or improvement of the Equipment, unless Lessee shall have exercised its right to defease this Agreement as provided herein or unless Lessee shall have exercised its option to prepay the Rental Payments in full, as provided herein. Any balance of the Net Proceeds remaining after such work has been completed shall be paid to Lessee. For purposes of Section 8.03 and this Article, the term "Net Proceeds" shall mean the amount remaining from the gross proceeds of any insurance claim, condemnation award or sale under threat of condemnation after deducting all expenses, including attorneys' fees, incurred in the collection thereof.

Section 9.02. Insufficiency of Net Proceeds. If the Net Proceeds are insufficient to pay in full the cost of any repair, restoration, modification or improvement referred to in Section 9.01, Lessee shall either (a) complete such replacement, repair, restoration, modification or improvement and pay any costs thereof in excess of the amount of the Net Proceeds and, if Lessee shall make any payments pursuant to this Section, Lessee shall not be entitled to any reimbursement therefor from Lessor nor shall Lessee be entitled to any diminution of the amounts payable under Article VI, or (b) defease this Agreement pursuant to Section 6.04, or (c) prepay the Rental Payments in full pursuant to Article XI. The amount of the Net Proceeds, if any, remaining after completing such repair, restoration, modification or improvement or after such defeasance or prepayment may be retained by Lessee.

ARTICLE X

Section 10.01. Disclaimer of Warranties. LESSOR MAKES NO WARRANTY OR REPRESENTATION, EITHER EXPRESS OR IMPLIED, AS TO THE VALUE, DESIGN, CONDITION, MERCHANTABILITY OR FITNESS FOR PARTICULAR PURPOSE OR FITNESS FOR USE OF THE EQUIPMENT, OR WARRANTY WITH RESPECT THERETO. In no event shall Lessor be liable for any incidental, indirect, special or consequential damage in connection with or arising out of this

Agreement or the existence, furnishing, functioning or Lessee's use of any item, product or service provided for in this Agreement.

Section 10.02. Vendor's Warranties. Lessor hereby irrevocably appoints Lessee its agent and attorney-in-fact during the Lease Term, so long as Lessee shall not be in default hereunder, to assert from time to time whatever claims and rights (including without limitation warranties) related to the Equipment that Lessor may have against any Vendor. Lessee's sole remedy for the breach of such warranty, indemnification or representation shall be against the Vendor of the Equipment, and not against Lessor, nor shall such matter have any effect whatsoever on the rights and obligations of Lessor with respect to this Agreement, including the right to receive full and timely payments hereunder. Lessee expressly acknowledges that Lessor makes, and has made, no representations or warranties whatsoever as to the existence or the availability of such warranties of the Vendor of the Equipment.

Section 10.03. Use of the Equipment. Lessee will not install, use, operate or maintain the Equipment improperly, carelessly, in violation of any applicable law or in a manner contrary to that contemplated by this Agreement. Lessee shall provide all permits and licenses, if any, necessary for the installation and operation of the Equipment. In addition, Lessee agrees to comply in all respects with all laws of the jurisdiction in which its operations involving any item of Equipment may extend and any legislative, executive, administrative or judicial body exercising any power or jurisdiction over the items of the Equipment; provided that Lessee may contest in good faith the validity or application of any such law or rule in any reasonable manner that does not, in the opinion of Lessor, adversely affect the interest of Lessor in and to the Equipment or its interest or rights under this Agreement.

ARTICLE XI

Section 11.01. Optional Prepayment. Lessee shall have the option to prepay, in whole or in part (in integral multiples of \$5,000), the unpaid principal component of Rental Payments, on December 1, 1995, or on any December 1 thereafter. In order to prepay the Rental Payments in whole, Lessee shall deposit with the Trustee the sum of (i) the interest accrued to the date of prepayment, (ii) the Prepayment Price set forth below as a percentage of the principal component of the Rental Payments to be prepaid, and (iii) a fee to the Trustee in the amount of \$500. In order to prepay the Rental Payments in part, Lessee shall deposit with the Trustee an amount sufficient to pay a portion of the unpaid principal component of Rental Payments that is divisible by \$5,000, which shall equal (i) the interest accrued thereon to the date of prepayment, (ii) the Prepayment Price set forth below as a percentage of the principal component of the Rental Payments being prepaid, and (iii) a fee to the Trustee in the amount of \$500. If Lessee elects to prepay the Rental Payments in part, sums deposited with the Trustee for that purpose shall be applied to the Rental Payments in inverse order of maturity. The Prepayment Price to be paid in connection with the optional prepayment of the Rental Payments, expressed as a percentage of the principal component of Rental Payments to be prepaid, is as follows:

<u>Prepayment Dates</u>	<u>Prepayment Price</u>
December 1, 1995	104%
December 1, 1996	103%

Section 11.02. Exercise of Option. Lessee's option to prepay the principal component of Rental Payments shall be exercised by (i) giving written notice to the Trustee of the exercise of such option in the form attached hereto as Schedule 6 at least forty-five (45) days but not more than sixty (60) days prior to the prepayment date, and (b) depositing with the Trustee, along with the written notice of prepayment referred to above, for deposit into the Prepayment Fund established under the Trust Agreement, the amount of such prepayment. Monies deposited in the Prepayment Fund shall be held uninvested by the Trustee until required to redeem Lease Participation Certificates. In the event that Lessee gives written notice to the Trustee of its intention to exercise its option to prepay but fails to deposit with the Trustee on or prior to the date on which any notice of prepayment is to be given, the amount required under Section 11.01, Lessee shall be obligated to continue to pay Rental Payments as if no such written notice were given and no prepayment shall occur. If Lessee exercises its option to prepay the principal component of Rental Payments in part, the amount of Rental Payments to be paid by Lessee over the remaining Lease Term shall be adjusted so as to reflect the prepayment of the principal component of Rental Payments.

Section 11.03 Option to Purchase at End of Lease Term. Lessee shall have the option to purchase Lessor's interest in the Equipment on the last day of the Lease Term, without prior notice to Lessor, if the Agreement is still in effect on such day, upon payment in full of the Rental Payments then due hereunder, if any. Notwithstanding anything expressed or implied herein to the contrary, Lessee shall be deemed to have exercised such purchase option on December 1, 1998, if Lessee has on that date paid all Rental Payments due hereunder, unless Lessee notifies Lessor in writing that it has elected not to exercise such purchase option.

Section 11.04 Effect of Exercise of Option. Upon the prepayment of the Rental Payments in full pursuant to Section 11.02 or the exercise or deemed exercise of Lessee's option to purchase the Equipment pursuant to Section 11.03, this Agreement shall cease, terminate and be discharged, and Lessee shall thereafter hold title to the Equipment free and clear of any and all interests, claims, liens or security interests of Lessor and any assignee of Lessor (including but not limited to the Trustee). Upon the request of Lessee, Lessor and the Trustee, and any assignee of either, shall execute and deliver such documents and instruments as Lessee shall reasonably deem necessary or appropriate in order to evidence such termination and discharge of this Agreement and the termination of all of Lessor's and the Trustee's right, title and interest in and to the Equipment.

ARTICLE XII

Section 12.01. Assignment by Lessor. As part of the Program, Lessor's right, title and interest in, to and under this Agreement and the Equipment will be assigned on the Commencement Date to First Trust Oregon, as paying agent, registrar and trustee (the "Trustee"), under the Trust Agreement. Pursuant to the Trust Agreement, lease/purchase agreements of other Participating Districts with the same Commencement Date as this Agreement shall be pooled and jointly marketed pursuant to the Program, and the Trustee shall at the Underwriter's direction execute and deliver Lease Participation Certificates in the pooled lease/purchase agreements. The Trustee has agreed to maintain a register of the owners of all Lease Participation Certificates in the pooled lease/purchase agreements. Lessee agrees to execute all documents, including notices of assignment and chattel mortgages or financing statements that may be reasonably requested by Lessor or the Trustee to protect their respective interests in the Equipment and in this Agreement. In the event

that the Lease Participation Certificates of which this Agreement is a part are issued in book entry form, Lessee hereby appoints Lessor its attorney-in-fact for purposes of executing, delivering and performing a letter of representations to the Depository Trust Company.

Section 12.02 Rule 15c2-12 Compliance. Lessee and Lessor agree to cooperate in the preparation of a mutually acceptable disclosure document relating to the offering of certificates of participation in this Agreement and lease/purchase agreements of other participating districts with the same Commencement Date. In the event that the aggregate principal amount of certificates of participation of which this Agreement is a part exceeds \$1,000,000, then Lessee agrees to deem the disclosure document so prepared a final disclosure document (the near final official statement) under Securities and Exchange Commission Rule 15c2-12. Lessee shall not be required to review or be responsible for any information in such disclosure document other than information relating specifically to Lessee.

Section 12.03. Assignment and Subleasing by Lessee. Except as provided in Section 1.01(b), none of Lessee's right, title and interest in, to and under this Agreement and in the Equipment may be assigned or encumbered by Lessee for any reason; except that Lessee may sublease all or part of the Equipment if Lessee obtains the prior written consent of Lessor and an opinion of counsel satisfactory to Lessor that such subleasing will not adversely affect the exemption of the interest components of the Rental Payments from federal income taxation. Any such sublease of all or part of the Equipment shall be subject to this Agreement and the rights of the Lessor in, to and under this Agreement and the Equipment and Lessee shall remain liable under this Agreement.

Section 12.04. Release and Indemnification Covenants. To the extent permitted by the law, Lessee shall indemnify, protect, hold harmless, save and keep harmless Lessor, the Underwriter and the Trustee and their respective officers, directors, employees, successors and assigns, from and against any and all liability, obligation, loss, claim and damage whatsoever, regardless of cause thereof, and all expenses in connection therewith, including, without limitation, counsel fees and expenses, penalties and interest arising out of or as the result of the entering into of this Agreement, the ownership of any item of the Equipment, the ordering, acquisition, use, operation, condition, purchase, delivery, rejection, storage or return of any item of the Equipment or any accident in connection with the operation, use, condition, possession, storage or return of any item of the Equipment resulting in damage to property or injury to or death to any person; provided that Lessee shall not be required to indemnify Lessor, the Underwriter or the Trustee for their own willful or negligent conduct. The indemnification arising under this Section shall continue in full force and effect notwithstanding the full payment of all obligations under this Agreement or the termination of the Lease Term for any reason.

ARTICLE XIII

Section 13.01. Events of Default Defined. Any of the following shall constitute an "Event of Default" under this Agreement:

- (a) Failure by Lessee to pay any Rental Payment or other payment required to be paid hereunder at the time specified herein;

- (b) Failure by Lessee to observe and perform any covenant, condition or agreement on its part to be observed or performed, other than as referred to in subparagraph (a) above, for a period of thirty (30) days after written notice specifying such failure and requesting that it be remedied is given to Lessee by Lessor, unless Lessor shall agree in writing to an extension of such time prior to its expiration; provided that, if the failure stated in the notice cannot be corrected within the applicable period, Lessor will not unreasonably withhold its consent to an extension of such time if corrective action is instituted by Lessee within the applicable period and diligently pursued until the default is corrected;
- (c) Any statement, representation or warranty made by Lessee in or pursuant to this Lease or its execution, delivery or performance shall prove to have been false, incorrect, misleading or breached in any material respect on the date when made;
- (d) Lessee shall (i) apply for or consent to the appointment of a receiver, trustee, custodian or liquidator of Lessee, or of all or a substantial part of the assets of Lessee, (ii) be unable, fail or admit in writing its inability generally to pay its debts as they become due, (iii) make a general assignment for the benefit of creditors, (iv) have an order for relief entered against it under applicable federal bankruptcy law, or (v) file a voluntary petition in bankruptcy or a petition or an answer seeking reorganization or an arrangement with creditors or taking advantage of any insolvency law or any answer admitting the material allegations of a petition filed against Lessee in any bankruptcy, reorganization or insolvency proceeding; or
- (e) An order, judgment or decree shall be entered by any court of competent jurisdiction, approving a petition or appointing a receiver, trustee, custodian or liquidator of Lessee or of all or a substantial part of the assets of Lessee, in each case without its application, approval or consent, and such order, judgment or decree shall continue unstayed and in effect for any period of 60 consecutive days.

Section 13.02. Remedies on Default. Whenever any Event of Default exists, Lessor shall have the right, at its sole option without any further demand or notice, to take one or any combination of the following remedial steps:

- (a) Without terminating this Agreement, and by written notice to Lessee, Lessor may declare all Rental Payments and other amounts payable by Lessee hereunder to the end of the then current budget year of Lessee to be due, including without limitation delinquent rental payments from prior budget years;
- (b) With or without terminating this Agreement, Lessor may enter the premises where the Equipment is located and retake possession of the Equipment or require Lessee at Lessee's expense to promptly return any or all of the Equipment to the possession of Lessor at such place within the United States as Lessor shall specify, and sell or lease the Equipment or, for the account of Lessee, sublease the Equipment, continuing to hold Lessee liable for the difference between (i) a sum sufficient to exercise Lessee's option to defease this Agreement under Section 6.04 as well as any other sums due hereunder, and (ii) the net proceeds of any such sale, lease or

sublease (after deducting all expenses of Lessor in exercising its remedies under this Agreement, including without limitation all expenses of taking possession, removing, storing, reconditioning, selling, leasing, or subleasing the Equipment and all brokerage, auctioneer's or attorney's fees);

- (c) Terminating this Agreement, by written notice to Lessee, Lessor may accelerate all outstanding Rental Payments, in which case Lessee agrees to pay to Lessor a sum sufficient to defease this Agreement under Section 6.04 as well as any other sums due hereunder, and upon such payment by Lessee, Lessor's right, title and interest in the Equipment shall terminate;
- (d) By written notice to the Trustee, Lessor may instruct the Trustee to release to Lessor all sums held by the Trustee in the Acquisition Account, such sums to be credited to Lessee's obligations under this Article XIII; and
- (e) Lessor may take whatever action at law or in equity necessary or desirable to enforce its rights in the Equipment and under this Agreement.

Section 13.03. No Remedy Exclusive. No remedy herein conferred upon or reserved to Lessor is intended to be exclusive and every such remedy shall be cumulative and shall be in addition to every other remedy given under this Agreement now or hereafter existing at law or in equity. No delay or omission to exercise any right or power accruing upon any default shall impair any such right or power or shall be construed to be a waiver thereof, but any such right or power may be exercised from time to time and as often as may be deemed expedient. In order to entitle Lessor to exercise any remedy reserved to it in this Article it shall not be necessary to give any notice, other than such notice as may be required in this Article.

ARTICLE XIV

Section 14.01. Notices. All notices, certificates or other communications hereunder shall be sufficiently given and shall be deemed given when delivered or mailed by registered mail, postage prepaid, to the parties hereto at the addresses immediately after the signatures to this Agreement (or at such other address as either party hereto shall designate in writing to the other for notices to such party), to any assignee (other than a Registered Owner) at its address as it appears on the registration books maintained by Lessee and to any Registered Owner at its address as it appears on the registration books maintained by the Trustee.

Section 14.02. Certification as to Arbitrage. Lessee hereby represents as follows:

- (a) The estimated total cost of the Equipment, together with related costs associated with the preparation and execution of this Agreement, will not be less than the total principal amount of the Rental Payments.
- (b) The Equipment has been ordered or is expected to be ordered, and the Equipment is expected to be delivered and installed, and the Vendor fully paid, within six

months after the Commencement Date. Lessee shall diligently proceed with such acquisition.

- (c) Lessee has not created or established, and does not expect to create or establish, any sinking fund or other similar fund (i) that is reasonably expected to be used to pay the Rental Payments, or (ii) that may be used solely to prevent a default in the payment of the Rental Payments.
- (d) The Equipment has not been and is not expected to be sold or otherwise disposed of by Lessee, either in whole or in major part, prior to the last maturity of the Rental Payments.
- (e) To the best of Lessee's knowledge, information and belief, the facts and estimates set forth in this Section are accurate and the expectations of the Lessee set forth in this Section are reasonable.

Section 14.03. Binding Effect. This Agreement shall inure to the benefit of and shall be binding upon Lessor and Lessee and their respective successors and assigns.

Section 14.04. Severability. In the event any provision of this Agreement shall be held invalid or unenforceable by any court of competent jurisdiction, such holding shall not invalidate or render unenforceable any other provision hereof.

Section 14.05. Amendments, Changes and Modifications. This Agreement may be amended by Lessor and Lessee; provided that no amendment that affects the rights of the Registered Owners shall be effective unless it shall have been consented to by the Registered Owners of a majority, in principal amount, of the Lease Participation Certificates, if any, then outstanding.

Section 14.06. Execution in Counterparts. This Agreement may be simultaneously executed in several counterparts, each of which shall be an original and all of which shall constitute but one and the same instrument.

Section 14.07. Applicable Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Oregon.

Section 14.08. Captions. The captions or headings in this Agreement are for convenience only and in no way define, limit or describe the scope or intent of any provisions or sections of this Agreement.

IN WITNESS WHEREOF, Lessor and Lessee have caused this Lease/Purchase Agreement to be executed in their names by their duly authorized representatives as of the date first above written.

LESSOR:

SAWY LEASING CORP.

By _____
David Ulbricht, Secretary

Address: 720 S. W. Washington Street, Suite 610
Portland, Oregon 97205

LESSEE:

METRO

By _____
Jennifer Sims, Chief Financial Officer

ATTEST:

Craig Prosser, Financial Planning Manager

Address: 600 N. E. Grand Avenue
Portland, Oregon 97232

COUNTERPART #___ OF 2 COUNTERPARTS. ONLY
COUNTERPART #1 SHALL BE DEEMED TO BE THE ORIGINAL. NO
SECURITY INTEREST MAY BE CREATED IN THIS AGREEMENT
EXCEPT BY THE TRANSFER AND POSSESSION OF THE ORIGINAL.

SCHEDULE 1 TO LEASE/PURCHASE AGREEMENT

PAYMENT REQUEST

First Trust Oregon
1000 S. W. Broadway, Suite 1750
Portland, Oregon 97205

Re: Lease/Purchase Agreement dated as of June 1, 1995, Series 1995F (the "Agreement"), between SAWY Leasing Corp. as Lessor, and Metro, as Lessee.

Amount Requested: \$ _____

Total Disbursements to Date: \$ _____

Payment Request No.: _____

1. The undersigned, an Authorized Representative of Lessee, hereby requests and authorizes First Trust Oregon (the "Trustee") under the Master Trust Agreement between Strand Atkinson, Williams & York, Incorporated and the Trustee, to pay to or upon the order of the Lessee the amount specified above for the payment or reimbursement of costs of the Equipment described in Schedule 1 attached.

2. The Lessee hereby certifies that:

(a) the Equipment described in Schedule 1 comprises a portion of the Equipment subject to the Agreement, and has been delivered to, tested or inspected by and accepted by Lessee;

(b) attached hereto are true and correct copies of the manufacturers' or dealers' invoices relating to the Equipment described in Schedule 1, and, if Lessee is requesting reimbursement of costs of Equipment already paid, true and correct copies of cancelled checks or warrants to such manufacturers or dealers evidencing such payment:

(c) as of the date of this Payment Request, no "Event of Default," as that term is defined in the Agreement has occurred and is continuing and no event which with notice or lapse of time, or both, has occurred and is continuing which would constitute such Event of Default.

(d) Lessee is currently maintaining the insurance coverage required by Section 8.03 of the Agreement. If this Payment Request is the first payment request submitted under the Agreement, attached hereto is a true and correct copy of a certificate of insurance which evidences such coverage.

(e) If this Payment Request is the final or only Payment Request to be submitted under the Agreement, attached hereto is a completed and duly executed Final Acceptance Certificate relating to the Equipment.

3. All capitalized terms herein shall have the meanings assigned to them in the Agreement.

METRO

By: _____
Authorized Representative

Dated: _____

SCHEDULE 2 TO LEASE/PURCHASE AGREEMENT

FINAL ACCEPTANCE CERTIFICATE

First Trust Oregon
1000 S. W. Broadway, Suite 1750
Portland, Oregon 97205

Re: Lease/Purchase Agreement dated as of June 1, 1995, Series 1995F, between SAWY Leasing Corp., as Lessor, and Metro, as Lessee.

Ladies and Gentlemen:

In accordance with the above-referenced Lease/Purchase Agreement (the "Agreement"), the undersigned ("Lessee") hereby certifies and represents to and agrees with Lessor as follows:

- (1) The Equipment has been acquired, made, delivered, installed and accepted in full as of the date indicated below.
- (2) Lessee has conducted such inspection and/or testing of the Equipment as it deems necessary and appropriate and hereby acknowledges that it accepts the Equipment for all purposes.
- (3) Lessee is currently maintaining the insurance coverage required by Section 8.03 of the Agreement.
- (4) No event or condition that constitutes, or with notice or lapse of time, or both, would constitute, an Event of Default (as such term is defined in the Agreement) exists at the date hereof.
- (5) Attached is a completed Schedule 3 of the Agreement containing a complete description of the Equipment, including all serial numbers, model numbers, VIN numbers and any other applicable information.

Date: _____

Metro
as Lessee

By: _____
Title: _____

SCHEDULE 3 TO LEASE/PURCHASE AGREEMENT

EQUIPMENT DESCRIPTION

Re: Lease/Purchase Agreement, dated as of June 1, 1995, between SAWY Leasing Corp., as Lessor and Metro, as Lessee.

The Equipment is as follows:

<u>QUANTITY</u>	<u>DESCRIPTION/SERIAL NUMBERS</u>	<u>LOCATION</u>
-----------------	-----------------------------------	-----------------

Equipment List
Planning Department Computer Upgrade Lease

- (1) Upgrade Sun SC2000 by adding two 64mb simms. Sun part number 170A.
- (2) Upgrade Sun SC2000 by adding one 256mb simm. Sun part number 173A.
- (3) Upgrade Sun SC2000 by adding one 6 x 2.9gb Differential Wide SCSI-2 Disks with Tray. Sun part number X586A.
- (4) Upgrade Sun SC2000 by adding six 2.9gb Differential Wide SCSI-2 Disks. Sun part number X585A.
- (5) Upgrade Sun SC2000 by adding two SC2000 40mhz System Boards with two each 50mhz SuperSPARC+ Processors, and 2mb of SuperCache each. No memory. Sun part number 2112A.
- (6) Upgrade Sun SC2000 by adding two Sbus Fast/Wide Differential Intelligent SCSI-2 Host Adapters (DWIS/S). Sun part number X1062A.
- (7) Upgrade SC2000 by upgrading the operating system from a server with four or less processors to a server with five or more processors. Sun part number SOLES-LU
- (8) Upgrade SC10 Model 40 by adding one 64mb simm. Sun part number X164F.
- (9) Upgrade Six Sun IPX workstations by twelve 16mb 70ns 72pin parity simms.
- (10) Upgrade SC10 Model 512 by adding two 2mb NVRAM Prestoserve Storage Array. Sun part number X178A.
- (11) Upgrade SC10 Model 512 by adding two Sbus Quad Ethernet Controller 1.1. Sun part number X1058A.
- (12) Upgrade SC10 Model 512 by adding a 6.3gb SPARCstorage Array with Fiber Channel Cable. Sun part number X653A.
- (13) Upgrade SC10 Model 512 by adding SPARCstorage Array 25 MB/s Sbus Fiber Channel Host Adapter, Single-Channel Host Connection for the SPARCstorage Array. Sun part number X1057A.
- (14) Upgrade SC10 Model 512 by adding two 64mb simms. Sun part number X164P.
- (15) Upgrade SC10 Model 512 by adding one 150mb 1/4 inch Tape Desktop Storage Pack. Sun part number X660A.
- (16) Upgrade SC10 Model 40 by adding one 1.05gb internal Fast/Wide SCSI-2 Disk. Sun part number X651A.
- (17) Upgrade SC10 Model 40 by adding one 64mb simm. Sun part number X164F.
- (18) One Hewlett Packard HP9000 model 735/125 with 80mb memory, 2gb of internal storage, 19" color monitor, & 10Base-T (TP) network connection.

- (19) One Hewlett Packard HP9000 model 735/125 with 144mb memory, 2gb of internal storage, 2gb of external storage, 4mm external DAT (high capacity) tape drive, 19" color monitor, & 10Base-T (TP) network connection.
- (20) One Hewlett Packard Envizex 19" X-Terminal with 10mb of memory.
- (21) One Hewlett Packard external Re-writable Magneto Optical drive.
- (22) One Hewlett Packard external 2gb Fast/Wide Differential SCSI Hard Disk.
- (23) Two 32mb simms for an HP9000 model 755.
- (24) One Hewlett Packard Model 48AL DDS DAT, six cartridge, Autoloader.
- (25) One HP DesignJet, A-E Size, Color Plotter, with minimum memory configuration, and one 25' shielded Versatec Parallel to Centronics Parallel Cable.
- (26) Two 16 Port, Synoptics 2813-04, Concentrators with two AUI/Fiber transceivers and two Fiber Patch Cords.
- (27) Upgrade one Cisco 4000 router by adding one two port Ethernet (10Base-T) card. Cisco part number NP-2E.
- (28) SPARCstation 5 with Solaris User Environment Model 85 with 85mhz CPU, TurboGX 8-bit Graphics, 20-inch Color Monitor, TurboGX Frame Buffer, 32mb memory, 1.05gb Fast SCSI-2 Disk, and Type 5 country Kit. Sun part number S5TX1-85-32-P46.
- (29) 1.05gb Internal Fast SCSI-2 SC Expansion Disk. Sun Part number X649A.
- (30) 32mb Memory Expansion simm. Sun part number X132P.
- (31) 64mb Memory Expansion simm. Sun part number X164P.
- (32) Two ARCInfo Node Lock Software Licenses.

SCHEDULE 4 TO LEASE/PURCHASE AGREEMENT

PAYMENT SCHEDULE

Re: Lease/Purchase Agreement, dated as of June 1, 1995, between SAWY Leasing Corp., as Lessor and Metro, as Lessee.

All terms used herein have the meanings ascribed to them in the above-referenced Agreement.

- A. Rental Payments. The Rental Payments shall be in the amounts set forth in the "Total Semi-Annual Payment" column of the Payment Schedule contained in this Schedule 3. The interest component of these Rental Payments is calculated on the basis of 30-day months and a 360-day year. The principal component of each Rental Payment, set forth in the "Principal Component" column, bears interest at the rate set forth in the "Annual Coupon" column opposite said amount.
- B. Payment Schedule. The Payment Schedule is attached.

METRO
JUNE 1995 FlexLease Project - \$314,000 Project - 3 Years
Preliminary, for Discussion Purposes Only

Debt Service Schedule

Date	Principal	Coupon	Interest	Semi-Annual Debt Service	Gross Annual Debt Service
06/01/95					
06/21/95					
12/01/95	97,000	4.800	8,039.25	106,039.25	
06/01/96			5,711.25	5,711.25	110,750.50
12/01/96	110,000	5.000	5,711.25	115,711.25	
06/01/97			2,961.25	2,961.25	118,672.50
12/01/97	115,000	5.150	2,961.25	117,961.25	
06/01/98			0.00	0.00	117,961.25
SUBTOTAL:	322,000		25,384.25	347,384.25	347,384.25
ACCRUED:			(893.25)	(893.25)	(893.25)
TOTAL:	322,000		24,491.00	346,491.00	346,491.00

SCHEDULE 5 TO LEASE/PURCHASE AGREEMENT

DISTRICT'S CERTIFICATE

Re: Lease/Purchase Agreement, dated as of June 1, 1995, between SAWY Leasing Corp., as Lessor and Metro, as Lessee.

I, the undersigned, the duly appointed, qualified and acting Financial Planning Manager of the above-captioned Lessee do hereby certify this June 21, 1995, as follows:

1. Lessee did, at a regular meeting of the governing body of the Lessee (the "Council") held June ____, 1995 by motion duly made, seconded and carried, in accordance with all requirements of law, approve and authorize the execution and delivery of the above-referenced Lease/Purchase Agreement (the "Agreement") on its behalf by the following named representative of the Lessee, to wit:

<u>Name</u>	<u>Title</u>	<u>Signature</u>
Jennifer Sims	Chief Financial Officer	_____

2. The above-named representative of the Lessee held at the time of such authorization and holds at the present time the office set forth above.

3. The meeting of the council at which the Agreement was approved and authorized to be executed was duly called, regularly convened and attended throughout by the requisite majority of the members thereof and the action approving the Agreement and authorizing the execution thereof has not been altered or rescinded. All meetings of the Council relating to the authorization and delivery of the Agreement have been:

- (a) held within the geographic boundaries of the Lessee;
- (b) open to the public, allowing all people to attend;
- (c) held at places that do not practice discrimination on the basis of race, creed, color, sex, age, national origin or disability;
- (d) announced by public notice reasonably calculated to give actual notice to interested persons, including the news media which have requested notice, such notice has included the time and place of the meeting and the principal subjects anticipated to be considered at such meeting;
- (e) in the case of special meetings, announced with at least 24 hours notice to members of the governing body, the news media which have requested notice and to the general public;

- (f) conducted in accordance with internal procedures of the governing body with a quorum of the governing body in attendance;
- (g) conducted in a place accessible to the disabled; and
- (h) held with a good faith effort made to have an interpreter for hearing impaired persons, to the extent requested by such a person, at its regularly scheduled meetings and held with a reasonable effort made to have an interpreter for hearing impaired persons, to the extent requested by such a person, at its special meetings (as required and defined in ORS 192.630 (5), as amended).

4. Lessee has, in accordance with the requirements of law, fully budgeted and appropriated sufficient funds for the current budget year to make the Rental Payments scheduled to come due during the current budget year and to meet its other obligations for the current budget year and such funds have not been expended for other purposes.

5. No event or condition that constitutes, or with the giving of notice or the lapse of time or both would constitute, an Event of Default (as such term is defined in the Agreement) exists at the date hereof.

6. All insurance required in accordance with the Agreement is currently maintained by the Lessee.

7. To the best of my knowledge after reasonable inquiry, there is no action, suit, proceeding, inquiry or investigation at law or in equity before or by any judicial or administrative court or agency, public board or body, pending or threatened against or which affects Lessee wherein an unfavorable decision, ruling or finding would adversely affect the transactions contemplated by the Agreement, the security interest granted in the Equipment or the enforceability thereof.

8. The budget year of Lessee is from July 1 to June 30.

IN WITNESS WHEREOF, I hereunto set my hand the day and year first above written.

Metro

Craig Prosser, Financial Planning Manager

SCHEDULE 6 TO LEASE/PURCHASE AGREEMENT

NOTICE OF PREPAYMENT

VIA REGISTERED MAIL

First Trust Oregon
1000 S. W. Broadway, Suite 1750
Portland, Oregon 97205

Re: Lease/Purchase Agreement dated as of June 1, 1995, Series 1995F, between SAWY Leasing Corp., as Lessor, and Metro, as Lessee.

Ladies and Gentlemen:

In accordance with the above-referenced Lease/Purchase Agreement (the "Agreement"), the undersigned ("Lessee") hereby exercises its option to prepay the principal component of Rental Payments due under the Agreement on _____ (the "Prepayment Date"). Lessee exercises its option as follows (check one):

_____ Lessee is prepaying the principal component of Rental Payments in full. Enclosed herewith is a check made payable to the Trustee in the amount of the sum of (i) the interest accrued to the date of prepayment, (ii) the Prepayment Price set forth in the Agreement as a percentage of the principal component of the Rental Payments to be prepaid, and (iii) a fee to the Trustee in the amount of \$500.

_____ Lessee is prepaying the principal component of Rental Payments in part. The amount of the principal component that Lessee desires to prepay is \$_____ (amount prepaid must be at least \$5,000 and must be an integral multiple of \$5,000). Enclosed herewith is a check made payable to the Trustee in the amount of the sum of (i) the interest accrued thereon to the date of prepayment, (ii) the Prepayment Price set forth in the Agreement as a percentage of the principal component of the Rental Payments being prepaid, and (iii) a fee to the Trustee in the amount of \$500.

Lessee hereby acknowledges that the sum hereby deposited with the Trustee will be held uninvested by the Trustee until the Prepayment Date.

Date:

Metro
as Lessee

By: _____

Title: _____

AGENDA ITEM 5.1
Meeting Date: June 22, 1995

Ordinance No. 95-609

FIRST READING

**Relating to Doing Business With Former Metro Officials, Amending the Metro Code, and Declaring an
Emergency.**

BEFORE THE METRO COUNCIL

RELATING TO DOING BUSINESS WITH) ORDINANCE NO. 95-609
FORMER METRO OFFICIALS, AMENDING)
THE METRO CODE, AND DECLARING AN) Introduced by
EMERGENCY) Councilor Ed Washington

THE METRO COUNCIL ORDAINS AS FOLLOWS:

Section 1. A new Section 2.04.025 entitled "Prohibition Against Doing Business With Certain Former Metro Officials" is hereby added to the Metro Code.

Section 2.04.025 Prohibition Against Doing Business With Certain Former Metro Officials

1. Except as provided for in subsection (3) below, Metro may not do business with any Metro official within one year after the Metro official ceases to be a Metro official.

2. Definitions: For the purpose of this section the following terms shall have the following meaning:

(a) "Department director" means any person employed by Metro in a position on a permanent basis which is subject to appointment by the executive officer and confirmation by the Metro council.

(b) "Doing business" means entering into a contractual relationship in which the person receives compensation either directly or indirectly for work performed pursuant to a contract or agreement entered into by Metro.

(c) "Elected official" means any person elected or appointed as a member of the Metro council, the executive officer, or the auditor.

(d) "Metro" means all of Metro including any department or branch of Metro including any Metro commission.

(e) "Metro commissioner" means any person appointed to a position on a commission created pursuant an ordinance adopted by the Metro council whose appointment is subject to confirmation by the Metro council.

(f) "Metro official" means any department director, elected official or Metro commissioner.

3. Upon the request of the executive officer or a Metro commission, the council may waive the effect of the prohibition contained in subsection (1) upon making written findings that:

(a) It is in the best interests of Metro to do business with the former Metro official.

(b) The former Metro official took no action while in office that directly related to the preparation of the terms and conditions in the contract documents that may give an appearance of impropriety or favoritism.

(c) Other factors exist which are explicitly found by the council to benefit Metro that outweigh the policy considerations of ensuring that no favoritism exists in the award of Metro contracts.

Section 2. This Ordinance being necessary for the health, safety, or welfare of the Metro area, for the reason that in order to avoid any question regarding the integrity of

Metro or its officials, an emergency is declared to exist and the Ordinance takes effect upon passage.

ADOPTED by the Metro Council this ____ day of _____, 1995.

J. Ruth McFarland, Presiding Officer

ATTEST:

Approved as to Form:

Recording Secretary

Daniel B. Cooper, General Counsel

gl
1234

AGENDA ITEM 5.2
Meeting Date: June 22, 1995

Ordinance No. 95-608

FIRST READING

Amending the FY 1994-95 Budget and Appropriations Schedule to Reflect Expected Operation Needs at Metro Washington Park Zoo, and Declaring an Emergency.

STAFF REPORT

IN CONSIDERATION OF ORDINANCE NO 95-608 AMENDING THE FY 1994-95 BUDGET AND APPROPRIATIONS SCHEDULE TO REFLECT EXPECTED OPERATIONAL NEEDS AT METRO WASHINGTON PARK ZOO; AND DECLARING AN EMERGENCY

Date: June 5, 1995

Presented by: Kathy Kiaunis

FACTUAL BACKGROUND AND ANALYSIS

This action requests adjustments to the Zoo Operating Fund totaling \$3,000 from Contingency.

A budget adjustment earlier in the year was brought forward to make needed changes to the Zoo operating budget. Two areas require further adjustments:

1. Design Services, Personal Services. Adjustments were made to this budget to cover the vacation payout for a person leaving a position that was reduced to a .25 FTE in FY 1994-95. Adjustment was also made for a vacation payout for an anticipated vacancy. The anticipated vacancy will not occur now until FY 1995-96, but an unexpected unemployment claim of nearly \$8,000 has caused this budget to be in jeopardy of being overspent. Therefore, an additional \$1,000 is needed from contingency to ensure the budget is not exceeded.
2. Marketing, Personal Services. An adjustment was made to the Marketing budget to reflect additional temporary help required for special events assistance. An additional adjustment of \$2,000 is needed from contingency to ensure that this budget is not exceeded.

EXECUTIVE OFFICER'S RECOMMENDATION

The Executive Officer recommends adoption of Ordinance No. 95-608.

BEFORE THE METRO COUNCIL

AN ORDINANCE AMENDING THE FY 1994-95)	ORDINANCE NO. 95-608
BUDGET AND APPROPRIATIONS)	
SCHEDULE TO REFLECT OPERATIONAL)	Introduced by Mike Burton
NEEDS AT THE METRO WASHINGTON PARK)	Executive Officer
ZOO; AND DECLARING AN EMERGENCY)	

WHEREAS, The Metro Council has reviewed and considered the need to transfer appropriations with the FY 1994-95 Budget; and

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

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

THE METRO COUNCIL HEREBY ORDAINS;

1. The FY 1994-95 Budget, and Schedule of Appropriations, are hereby amended as shown in the column titled "Revision" of Exhibits A and B to this Ordinance for the purpose of transferring \$3,000 from the Zoo Operating Fund Contingency to the Personal Services Design Services and Personal Services Marketing appropriation categories as reflected in Exhibits A and B to this Ordinance.

2. This Ordinance being necessary for the immediate preservation of the public health, safety and welfare, 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 _____, 1995.

J. Ruth McFarland, Presiding Officer

ATTEST:

Approved as to Form:

Recording Secretary

Daniel B. Cooper, General Counsel

**Exhibit A
Ordinance No. 95-608**

ACCT #	DESCRIPTION	CURRENT BUDGET		REVISION		PROPOSED BUDGET	
		FTE	AMOUNT	FTE	AMOUNT	FTE	AMOUNT
Marketing							
<u>Personal Services</u>							
511121	SALARIES-REGULAR EMPLOYEES (full time)						
	Senior Program Supervisor	1.00	57,683		0	1.00	57,683
	Assoc. Pub. Affairs Specialist	1.00	37,015		0	1.00	37,015
	Asst. Pub. Affairs Specialist	1.00	40,825		0	1.00	40,825
	Event Technician	1.00	31,163		0	1.00	31,163
511225	WAGES-REGULAR EMPLOYEES (part time)						
	Administrative Secretary	0.75	17,046		0	0.75	17,046
	Program Assistant 1	0.50	13,409		0	0.50	13,409
	Educational Service Aide 1		0		0		0
	Educational Service Aide 2	0.72	16,428		0	0.72	16,428
511235	WAGES-TEMPORARY EMPLOYEES (part time)						
	Education Service Aide II	0.34	6,193		0	0.34	6,193
511335	REPRESENTED 483-TEMPORARY EMPLOYEES (part time)						
	Laborer	0.78	18,386	0.00	2,000	0.78	20,386
511400	OVERTIME		591		0		591
512000	FRINGE		90,023		0		90,023
	Total Personal Services	7.09	328,762	0.00	2,000	7.09	330,762
	Total Materials & Services		662,784				662,784
	Total Capital Outlay		4,650				4,650
	TOTAL EXPENDITURES	7.09	996,196	0.00	2,000	7.09	998,196
Design Services							
<u>Personal Services</u>							
511121	SALARIES-REGULAR EMPLOYEES (full time)						
	Associate Program Supervisor	1.00	52,780		0	1.00	52,780
	Graphics/Exhibit Designer	1.00	37,015		0	1.00	37,015
	Project Coordinator	0.25	12,382	0.00	1,000	0.25	13,382
511125	SALARIES-REGULAR EMPLOYEES (part time)						
	Graphics/Exhibit Designer	1.00	37,013		0	1.00	37,013
511221	WAGES-REGULAR EMPLOYEES (full time)						
	Program Assistant 2-Graphics	1.00	31,987		0	1.00	31,987
511225	WAGES-REGULAR EMPLOYEES (part time)						
	Administrative Secretary	0.75	23,275		0	0.75	23,275
	Program Assistant 2-Graphics	0.50	12,527		0	0.50	12,527
511400	OVERTIME		1,648		0		1,648
512000	FRINGE		86,567		0		86,567
	Total Personal Services	5.50	295,194	0.00	1,000	5.50	296,194
	Total Materials & Services		159,099				159,099
	Total Capital Outlay		183,470				183,470
	TOTAL EXPENDITURES	5.50	637,763	0.00	1,000	5.50	638,763
General Expenses							
<u>Contingency and Unappropriated Balance</u>							
599999	Contingency		362,175		(3,000)		359,175
599990	Unappropriated Balance		3,685,996				3,685,996
	Total Contingency and Unappropriated Balance		4,048,171				4,045,171
	TOTAL EXPENDITURES	202.30	18,300,896	0.00	0	202.30	18,300,896

Exhibit B
Ordinance No. 95-608
FY 1994-95 SCHEDULE OF APPROPRIATIONS

	Current Appropriation	Revision	Proposed Appropriation
ZOO OPERATING FUND			
Administration			
Personal Services	768,193	0	768,193
Materials & Services	174,595	0	174,595
Capital Outlay	6,180	0	6,180
Subtotal	948,968	0	948,968
Animal Management			
Personal Services	2,335,268	0	2,335,268
Materials & Services	495,185	0	495,185
Capital Outlay	77,446	0	77,446
Subtotal	2,907,899	0	2,907,899
Facilities Management			
Personal Services	1,822,777	0	1,822,777
Materials & Services	1,466,501	0	1,466,501
Capital Outlay	104,740	0	104,740
Subtotal	3,394,018	0	3,394,018
Education Services			
Personal Services	644,673	0	644,673
Materials & Services	222,300	0	222,300
Capital Outlay	7,500	0	7,500
Subtotal	874,473	0	874,473
Marketing			
Personal Services	328,762	2,000	330,762
Materials & Services	662,784	0	662,784
Capital Outlay	4,650	0	4,650
Subtotal	996,196	2,000	998,196
Visitor Services			
Personal Services	1,595,858	0	1,595,858
Materials & Services	1,418,244	0	1,418,244
Capital Outlay	123,030	0	123,030
Subtotal	3,137,132	0	3,137,132
Design Services			
Personal Services	295,194	1,000	296,194
Materials & Services	159,099	0	159,099
Capital Outlay	183,470	0	183,470
Subtotal	637,763	1,000	638,763
General Expenses			
Interfund Transfers	1,356,276	0	1,356,276
Contingency	362,175	(3,000)	359,175
Subtotal	1,718,451	(3,000)	1,715,451
Unappropriated Balance	3,685,996	0	3,685,996
Total Fund Requirements	18,300,896	0	18,300,896

AGENDA ITEM 6.1
Meeting Date: June 22, 1995

Ordinance No. 95-603

SECOND READING

Amending the FY 1994-95 Budget and Appropriations Schedule to Reflect Increased Concessions at the Convention Center and Increased Parking at the Expo Center.

STAFF REPORT

IN CONSIDERATION OF ORDINANCE NO. 95-603 AMENDING THE FY 1994-95 BUDGET AND APPROPRIATIONS TO REFLECT INCREASED CONCESSIONS AT THE CONVENTION CENTER AND INCREASED PARKING AT THE EXPO CENTER; AND DECLARING AN EMERGENCY

Date: May 18, 1995

Presented by: Heather Teed

FACTUAL BACKGROUND AND ANALYSIS

This ordinance requests adjustments to the Oregon Convention Center Operating Fund and the Regional Parks and Expo Fund to reflect operating increases at the Convention Center and the Expo Center. Each request will be explained separately to follow. This action is separate from the Supplemental Budget approved by Council in April and sent to the Tax Supervising and Conservation Commission for hearing in June. The Supplemental Budget for MERC related to the increase in operations at the PCPA as a result of the additional Broadway shows and the redirection of the hotel/motel tax from the Oregon Convention Center to the PCPA. Ordinance No. 95-603 amends the Convention Center and the Expo Center due to increases in concessions and parking operations at the respective facilities.

Oregon Convention Center -- Concessions/catering revenues at the Convention Center have greatly exceeded budgeted expectations. MERC staff project that concessions revenues will be approximately \$800,000 higher than budget. With the increase in revenues there is a corresponding increase in concessions expense. This action requests the transfer of \$400,000 from the Oregon Convention Center Operating Fund Contingency to Materials & Services, Concessions Expense to reflect the increased costs.

Expo Center -- When the FY 1994-95 budget was prepared, the County's practice of budgeting parking operations on a net basis was continued (i.e. revenues were budgeted net of expenses; no associated expenditures were budgeted). However, after MERC began operating the Expo Center, the parking operation was changed to a gross basis to be consistent with the Oregon Convention Center. The "gross" proceeds budgeting basis accounts for both parking revenues and expenditures. To provide for the additional parking expense, this action requests the transfer of \$56,587 from the Regional Parks and Expo Fund Contingency to Expo Center, Materials & Services.

This action does not recognize the additional concessions or parking revenues received by the facilities. Under Oregon Budget Law, the additional revenues cannot be recognized without a supplemental budget. However, the increases in revenues fully

offset the transfers from contingency. The additional revenues will be recognized as part of each facility's FY 1995-96 beginning fund balance.

EXECUTIVE OFFICER'S RECOMMENDATION

The Executive Officer recommends adoption of Ordinance No. 95-603.

BEFORE THE METRO COUNCIL

AN ORDINANCE AMENDING THE FY 1994-95)	ORDINANCE NO. 95-603
BUDGET AND APPROPRIATIONS)	
SCHEDULE TO REFLECT INCREASED)	Introduced by Mike Burton
CONCESSIONS AT THE CONVENTION)	Executive Officer
CENTER AND INCREASED PARKING AT THE)	
EXPO CENTER; AND DECLARING AN)	
EMERGENCY)	

WHEREAS, The Metro Council has reviewed and considered the need to transfer appropriations with the FY 1994-95 Budget; and

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

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

THE METRO COUNCIL ORDAINS AS FOLLOWS;

1. That the FY 1994-95 Budget and Schedule of Appropriations are hereby amended as shown in the column titled "Revision" of Exhibits A and B to this Ordinance for the purposes of transferring \$400,000 from the Oregon Convention Center Operating Fund Contingency to Materials & Services for increased concessions expenditures and \$56,587 from the Regional Parks and Expo Fund Contingency to Expo Center Materials & Services for increased parking expenses, and

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 _____, 1995.

ATTEST:

J. Ruth McFarland, Presiding Officer

Recording Secretary

**Exhibit A
Ordinance No. 95-603**

FISCAL YEAR 1994-95		CURRENT BUDGET		REVISION		PROPOSED BUDGET	
ACCT #	DESCRIPTION	FTE	AMOUNT	FTE	AMOUNT	FTE	AMOUNT
Oregon Convention Center Operating Fund							
Total Personal Services		93.44	3,654,705	0.00	0	93.44	3,654,705
<u>Materials & Services</u>							
521100	Office Supplies		41,125		0		41,125
521200	Operating Supplies		10,250		0		10,250
521210	Landscape Supplies		2,850		0		2,850
521290	Other Supplies		123,293		0		123,293
521292	Small Tools		8,300		0		8,300
521293	Promotion Supplies		5,650		0		5,650
521310	Subscriptions		2,280		0		2,280
521320	Dues		7,500		0		7,500
521510	Maintenance and Repair Supplies - Building		58,850		0		58,850
521540	Maintenance and Repair Supplies -Equipment		74,840		0		74,840
521541	Maint & Repair Supplies-Equipment/Show		15,000		0		15,000
523200	Merchandise for Resale-Retail Goods		18,500		0		18,500
524130	Promotion/Public Relations		1,521,000		0		1,521,000
524190	Misc. Professional Services		58,585		0		58,585
525110	Utilities-Electricity		355,500		0		355,500
525120	Utilities-Water and Sewer		45,250		0		45,250
525130	Utilities-Natural Gas		35,000		0		35,000
525150	Utilities-Sanitation Services		31,000		0		31,000
525190	Utilities-Other		1,800		0		1,800
525610	Maintenance & Repair Services-Building		75,500		0		75,500
525640	Maintenance & Repair Services-Equipment		62,340		0		62,340
525710	Equipment Rental		75,060		0		75,060
525720	Building Rental		35,000		0		35,000
525740	Capital Lease Payments-Office Equipment		6,617		0		6,617
526100	Insurance		7,000		0		7,000
526200	Ads & Legal Notices		61,710		0		61,710
526310	Printing Services		56,800		0		56,800
526320	Typesetting and Reprographics		12,200		0		12,200
526410	Telephone		85,000		0		85,000
526420	Postage		14,800		0		14,800
526430	Catalogues & Brochures		19,750		0		19,750
526440	Delivery Service		700		0		700
526500	Travel		24,320		0		24,320
526690	Concession/Catering Contract		2,880,992		400,000		3,280,992
526691	Parking Contract		45,000		0		45,000
526700	Temporary Help Services		8,327		0		8,327
526800	Training, Tuition, Conferences		23,595		0		23,595
526910	Uniforms and Cleaning		37,650		0		37,650
528100	License, Permits, Payments to Other Agencies		8,200		0		8,200
529500	Meetings		5,100		0		5,100
529800	Miscellaneous		18,200		0		18,200
529835	External Promotion Expenses		8,400		0		8,400
529930	Bad Debt Expense		4,000		0		4,000
Total Materials & Services			5,992,834		400,000		6,392,834
Total Capital Outlay			370,000		0		370,000
Total Interfund Transfers			2,448,592		0		2,448,592

**Exhibit A
Ordinance No. 95-603**

FISCAL YEAR 1994-95		CURRENT BUDGET		REVISION		PROPOSED BUDGET	
ACCT #	DESCRIPTION	FTE	AMOUNT	FTE	AMOUNT	FTE	AMOUNT
Oregon Convention Center Operating Fund (continued)							
<u>Contingency and Unappropriated Balance</u>							
599999	Contingency		500,000		(400,000)		100,000
599990	Unappropriated Balance						
	* Unrestricted		2,510,446		0		2,510,446
	* Economic Stabilization and Facilities Planning Account		4,200,000		0		4,200,000
Total Contingency and Unapp. Balance			7,210,446		(400,000)		6,810,446
TOTAL EXPENDITURES		93.44	19,676,577	0.00	0	93.44	19,676,577

**Exhibit A
Ordinance No. 95-603**

FISCAL YEAR 1994-95		CURRENT BUDGET		REVISION		PROPOSED BUDGET	
ACCT #	DESCRIPTION	FTE	AMOUNT	FTE	AMOUNT	FTE	AMOUNT
Regional Parks and Expo Fund							
Regional Parks and Greenspaces Department							
Total Personal Services		44.85	1,701,637	0.00	0	44.85	1,701,637
Total Materials & Services			1,927,812		0		1,927,812
Total Capital Outlay			437,416		0		437,416
TOTAL EXPENDITURES		44.85	4,066,865	0.00	0	44.85	4,066,865

Expo Center

Total Personal Services		11.70	476,444	0.00	0	11.70	476,444
<u>Materials & Services</u>							
521220	Custodial Supplies		33,600		0		33,600
521240	Graphics/Reprographic Supplies		5,250		0		5,250
521293	Promotional Supplies		15,000		0		15,000
521320	Dues		1,500		0		1,500
524190	Miscellaneous Professional Services		125,000		0		125,000
525100	Utilities		153,000		0		153,000
525610	Maintenance & Repair Services-Building		50,000		0		50,000
526410	Telephone		12,000		0		12,000
526500	Travel		3,000		0		3,000
526691	Parking Contract		0		56,587		56,587
526800	Training, Tuition, Conferences		2,000		0		2,000
526900	Miscellaneous Other Purchased Services		141,000		0		141,000
Total Materials & Services			541,350		56,587		597,937
Total Capital Outlay			393,000		0		393,000
TOTAL EXPENDITURES		11.70	1,410,794	0.00	56,587	11.70	1,467,381

General Expenses

Total Interfund Transfers			651,920		0		651,920
<u>Contingency and Unappropriated Balance</u>							
599999	Contingency		363,819		(56,587)		307,232
599990	Unappropriated Balance		53,254		0		53,254
Total Contingency and Unappropriated Balance			417,073		(56,587)		360,486
TOTAL EXPENDITURES		56.55	6,546,652	0.00	0	56.55	6,546,652

Exhibit B
Ordinance No. 95-603
FY 1994-95 SCHEDULE OF APPROPRIATIONS

	Current Appropriation	Revision	Proposed Appropriation
REGIONAL PARKS AND EXPO FUND			
Regional Parks and Greenspaces			
Personal Services	1,701,637	0	1,701,637
Materials & Services	1,927,812	0	1,927,812
Capital Outlay	437,416	0	437,416
Subtotal	4,066,865	0	4,066,865
Expo Center			
Personal Services	476,444	0	476,444
Materials & Services	541,350	56,587	597,937
Capital Outlay	393,000	0	393,000
Subtotal	1,410,794	56,587	1,467,381
General Expenses			
Interfund Transfers	651,920	0	651,920
Contingency	363,819	(56,587)	307,232
Subtotal	1,015,739	(56,587)	959,152
Unappropriated Balance	53,254	0	53,254
Total Fund Requirements	6,546,652	0	6,546,652
OREGON CONVENTION CENTER OPERATING FUND			
Personal Services	3,654,705	0	3,654,705
Materials & Services	5,992,834	400,000	6,392,834
Capital Outlay	370,000	0	370,000
Interfund Transfers	2,448,592	0	2,448,592
Contingency	500,000	(400,000)	100,000
Unappropriated Balance	6,710,446	0	6,710,446
Total Fund Requirements	19,676,577	0	19,676,577

All Other Appropriations Remain As Previously Adopted

AGENDA ITEM 6.2
Meeting Date: June 22, 1995

Ordinance No. 95-587

SECOND READING

For the Purpose of Adopting the Annual Budget for Fiscal Year 1995-96, Making Appropriations and Levying Ad Valorem Taxes, and Declaring an Emergency.

BEFORE THE METRO COUNCIL

FOR THE PURPOSE OF ADOPTING THE)
ANNUAL BUDGET FOR FISCAL YEAR)
1995-96, MAKING APPROPRIATIONS)
AND LEVYING AD VALOREM TAXES;)
AND DECLARING AN EMERGENCY)

ORDINANCE NO. 95-587

Introduced by
Mike Burton, Executive Officer

WHEREAS, the Multnomah County Tax Supervising and Conservation Commission held its public hearing on the annual Metro budget for the fiscal year beginning July 1, 1995, and ending June 30, 1996; and

WHEREAS, recommendations from the Multnomah County Tax Supervising and Conservation Commission have been received by Metro (attached as Exhibit A and made a part of the Ordinance) and considered; now, therefore,

THE METRO COUNCIL ORDAINS AS FOLLOWS:

1. The "Fiscal Year 1995-96 Metro Budget," attached hereto as Exhibit B, and the Schedule of Appropriations, attached hereto as Exhibit C, are hereby adopted.

2. The Metro Council does hereby levy ad valorem taxes, as provided in the budget adopted by Section 1 of this Ordinance, for a total amount of TWENTY-FIVE MILLION THREE HUNDRED NINETY-SEVEN THOUSAND ONE HUNDRED FOURTEEN (\$25,397,114) DOLLARS to be levied upon taxable properties within the Metro District as of 1:00 a.m., July 1, 1995. The following allocation and categorization subject to the limits of Section 11b, Article XI of the Oregon Constitution constitute the above aggregate levy.

SIX MILLION EIGHT HUNDRED TWENTY-FOUR THOUSAND NINE HUNDRED FORTY-EIGHT (\$6,824,948) DOLLARS shall be for the Zoo Operating Fund, said amount authorized in a tax base, said tax base approved by the voters of Metro at a general election held May 15, 1990, and subject to the General Government Limitation.

FIVE MILLION FIVE HUNDRED TEN THOUSAND FOUR HUNDRED SIXTY-THREE (\$5,510,463) DOLLARS shall be for the General Obligation Debt Service Fund, said levy needed to repay a portion of the proceeds of the Convention Center Project General Obligation bonds as approved by the voters of Metro at a general election held November 4, 1986. Said levy is excluded from the General Government Limitation

THIRTEEN MILLION SIXTY-ONE THOUSAND SEVEN HUNDRED THREE (\$13,061,703) DOLLARS shall be for the General Obligation Debt Service Fund, said levy needed to repay a portion of the proceeds of the Open Spaces, Parks and Streams General Obligation bonds; as approved by the voters of Metro at a special election held May 16, 1995. Said levy is to be excluded from the General Government Limitation.

SUMMARY OF AD VALOREM TAX LEVY

	Subject to the General Government <u>Limitation</u>	Excluded from the <u>Limitation</u>
Zoo Tax Base	\$ 6,824,948	
Convention Center Gen'l. Obligation Bonds		\$ 5,510,463
Open Spaces Gen'l. Obligation Bonds	_____	<u>13,061,703</u>
Category Total	\$ 6,824,948	\$18,572,166
TOTAL LEVY	\$25,397,114	

4. The Metropolitan Greenspaces Fund is hereby re-named the Open Spaces Fund. The fund shall be used for the receipt and expenditure of general obligation bond proceeds received from the Open Spaces Parks and Streams bond measure, as well as interest earnings, donations, etc., which accrue to the fund.

5. The Convention Center Project Debt Service Fund is hereby re-named the General Obligation Debt Service Fund. The purpose of the fund is broadened to provide for debt service levies for any existing and future general

obligation bond issues, each issue to be tracked under separate accounts within the fund.

6. Pursuant to Metro Code Section 7.01.020(b) pertaining to the Metro Excise Tax, the Council hereby confirms that the rate of tax shall be the maximum amount allowed under the Metro Code.

7. In accordance with Section 2.02.125 of the Metro Code, the Metro Council hereby authorizes personnel positions and expenditures in accordance with the Annual Budget adopted by Section 1 of this Ordinance, and hereby appropriates funds for the fiscal year beginning July 1, 1995, from the funds and for the purposes listed in the Schedule of Appropriations, Exhibit C.

8. The Executive Officer shall make the following filings as provided by ORS 294.555 and ORS 310.060:

- a. Multnomah County Assessor
 - 1) An original and one copy of the Notice of Levy marked Exhibit D, attached hereto and made a part of this Ordinance.
 - 2) Two copies of the budget document adopted by Section 2 of this Ordinance.
 - 3) A copy of the Notice of Publication required by ORS 294.421.
 - 4) Two copies of this Ordinance.
- b. Clackamas and Washington County Assessor and Clerk
 - 1) A copy of the Notice of Levy marked Exhibit D.
 - 2) A copy of the budget document adopted by Section 2 of this Ordinance.
 - 3) A copy of this Ordinance.
 - 4) A copy of the Notice of Publication required by ORS 294.421.

9. This Ordinance being necessary for the health, safety, or welfare of the Metro area, for the reason that the new fiscal year begins July 1, 1995, and Oregon Budget Law requires the adoption of a budget prior to the beginning of the fiscal year, an emergency is declared to exist and the Ordinance takes effect upon passage.

ADOPTED by the Metro Council on this _____ day of June, 1995.

J. Ruth McFarland, Presiding Officer

Attest:

Clerk of the Council

KR:rs

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STAFF REPORT

CONSIDERATION OF ORDINANCE NO. 95-587 ADOPTING THE ANNUAL BUDGET FOR FISCAL YEAR 1995-96, MAKING APPROPRIATIONS AND LEVYING AD VALOREM TAXES; AND DECLARING AN EMERGENCY

Date: February 1, 1995

Presented by: Mike Burton
Executive Officer

FACTUAL BACKGROUND AND ANALYSIS

I am forwarding to the Council for consideration and approval my proposed budget for Fiscal Year 1995-96.

Council action, through Ordinance No. 95-587, is the next step in the process for the adoption of Metro's operating financial plan for the forthcoming fiscal year. Final action by the Council to adopt this plan must be completed by June 30, 1995.

Oregon Revised Statutes 294.635, Oregon Budget Law, requires that Metro prepare and submit Metro's approved budget to the Tax Supervising and Conservation Commission by May 15, 1995. The Commission will conduct a hearing during June 1995 for the purpose of receiving information from the public regarding the Council's approved budget. Following the hearing, the Commission will certify the budget to the Council for adoption and may provide recommendations to the Council regarding any aspect of the budget.

Once the budget plan for Fiscal Year 1995-96 is adopted by the Council, the number of funds and their total dollar amount and the maximum tax levy cannot be amended without review and certification by the Tax Supervising and Conservation Commission. Adjustments, if any, by the Council to increase the level of expenditures in a fund are limited to no more than 10 percent of the total value of any fund's appropriations in the period between approval, scheduled for May 4, 1995, and adoption.

Exhibits B and C of the Ordinance will be available at the public hearing on February 16, 1995.

EXECUTIVE OFFICER'S RECOMMENDATION

The Executive Officer recommends that the Council conduct a public hearing on Ordinance No. 95-587. The Executive Officer recommends that the Council schedule consideration of the proposed budget and necessary actions to meet the key dates as set out in Oregon Budget Law described above.

KR:rs

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AGENDA ITEM 6.3
Meeting Date: June 22, 1995

Ordinance No. 95-596

SECOND READING

Amending the FY 1994-95 Budget and Appropriations Schedule for the Purpose of Adopting the FY 1994-95 Supplemental Budget; and Declaring an Emergency.

BEFORE THE METRO COUNCIL

AN ORDINANCE AMENDING THE FY 1994-95)
BUDGET AND APPROPRIATIONS)
SCHEDULE FOR THE PURPOSE OF)
ADOPTING THE FY 1994-95 SUPPLEMENTAL)
BUDGET; AND DECLARING AN EMERGENCY)

ORDINANCE NO. 95-596
Introduced by Mike Burton
Executive Officer

WHEREAS, Various conditions exist which had not been ascertained at the time of the preparation of the FY 1994-95 budget, and a change in financial planning is required; and

WHEREAS, The Multnomah County Tax Supervising and Conservation Commission held its public hearing on the Supplemental Budget of Metro for the fiscal year beginning July 1, 1994, and ending on June 30, 1995; and

WHEREAS, Recommendations from the Tax Supervising and Conservation Commission have been received and acted upon, as reflected in the Supplemental Budget and Schedule of Appropriations; now, therefore,

THE METRO COUNCIL ORDAINS AS FOLLOWS;

1. That the FY 1994-95 Budget and Schedule of Appropriations are hereby amended as shown in the column titled "Revision" of Exhibits A and B to this Ordinance.
2. This Ordinance being necessary for the immediate preservation of the public health, safety and welfare, 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 _____, 1995.

ATTEST:

J. Ruth McFarland, Presiding Officer

Recording Secretary

**EXHIBIT A
ORDINANCE NO. 95-596
FY 1994-95 SUPPLEMENTAL BUDGET**

Spectator Facilities Operating Fund

		FISCAL YEAR 1994-95							
		ADOPTED BUDGET		REVISED BUDGET		REQUESTED CHANGE		PROPOSED BUDGET	
ACCT #	DESCRIPTION	FTE	AMOUNT	FTE	AMOUNT	FTE	AMOUNT	FTE	AMOUNT
Resources									
	<u>Resources</u>								
305000	Beginning Fund Balance		2,689,598		2,689,598		437,462		3,127,060
	CIVIC STADIUM								
347110	Users' Fee		127,020		127,020		0		127,020
347220	Rentals-Building		207,325		207,325		0		207,325
347311	Food Service-Concessions/Food		1,045,600		1,045,600		0		1,045,600
347500	Merchandising		11,550		11,550		0		11,550
347700	Commissions		47,300		47,300		0		47,300
347900	Miscellaneous Revenue		35,225		35,225		0		35,225
361100	Interest		35,383		35,383		0		35,383
372100	Reimbursements - Labor		136,700		136,700		0		136,700
	PERFORMING ARTS CENTER								
338100	Hotel/Motel Tax		0		0		600,000		600,000
347110	Users' Fee		810,000		810,000		135,000		945,000
347220	Rentals-Building		695,000		695,000		0		695,000
347311	Food Service-Concessions/Food		150,000		150,000		0		150,000
347500	Merchandising		50,000		50,000		0		50,000
347700	Commissions		170,000		170,000		0		170,000
347900	Miscellaneous Revenue		80,000		80,000		0		80,000
361100	Interest		75,000		75,000		15,000		90,000
372100	Reimbursements - Labor		1,695,058		1,695,058		619,000		2,314,058
TOTAL FUND RESOURCES			8,060,759		8,060,759		1,806,462		9,867,221

**EXHIBIT A
ORDINANCE NO. 95-596
FY 1994-95 SUPPLEMENTAL BUDGET**

Spectator Facilities Operating Fund

		FISCAL YEAR 1994-95							
		ADOPTED BUDGET		REVISED BUDGET		REQUESTED CHANGE		PROPOSED BUDGET	
ACCT #	DESCRIPTION	FTE	AMOUNT	FTE	AMOUNT	FTE	AMOUNT	FTE	AMOUNT
Civic Stadium Operations									
	Total Personal Services	15.88	578,538	15.88	578,538	0.00	0	15.88	578,538
	Total Materials & Services		1,032,429		1,032,429		0		1,032,429
	Total Capital Outlay		250,000		250,000		0		250,000
	Total Civic Stadium Expenditures	15.88	1,860,967	15.88	1,860,967	0.00	0	15.88	1,860,967

Performing Arts Center Operations

<u>Personal Services</u>									
511121	SALARIES-REGULAR EMPLOYEES (full time)								
	PCPA Director	1.00	67,099	1.00	67,099		0	1.00	67,099
	Sales Representative	1.00	36,566	1.00	36,566		0	1.00	36,566
	Event Services Manager	1.00	49,148	1.00	49,148		0	1.00	49,148
	Assistant Technical Services Manager	1.00	36,351	1.00	36,351		0	1.00	36,351
	Building Maintenance Supervisor	1.00	36,627	1.00	36,627		0	1.00	36,627
	Ticket Service Manager	1.00	40,405	1.00	40,405		0	1.00	40,405
	Ticket Service Supervisor I	1.00	27,734	1.00	27,734		0	1.00	27,734
	Ticket Service Supervisor II	3.00	93,918	3.00	93,918		0	3.00	93,918
	Volunteer Coordinator	0.65	19,870	0.65	19,870		0	0.65	19,870
	Development Project Manager	0.38	18,011	0.38	18,011		0	0.38	18,011
	Admissions/Security Scheduling Coordinator	0.45	11,593	0.45	11,593		0	0.45	11,593
	Technical Services Manager	1.00	49,140	1.00	49,140		0	1.00	49,140
	Senior House Manager	1.00	33,214	1.00	33,214		0	1.00	33,214
511221	WAGES-REGULAR EMPLOYEES (full time)								
	Utility Lead	3.00	81,618	3.00	81,618		0	3.00	81,618
	Receptionist	1.00	25,120	1.00	25,120		0	1.00	25,120
	Administrative Secretary	1.00	27,733	1.00	27,733		0	1.00	27,733
	Secretary	3.00	75,405	3.00	75,405		0	3.00	75,405
	Facility Security Agent	1.00	24,478	1.00	24,478		0	1.00	24,478
	Operating Engineer	2.00	74,756	2.00	74,756		0	2.00	74,756
	Bookkeeper	1.00	24,500	1.00	24,500		0	1.00	24,500
	Stagedoor Security	1.00	23,474	1.00	23,474		0	1.00	23,474
	Event Services Clerk	0.45	9,280	0.45	9,280		0	0.45	9,280
511225	WAGES-REGULAR EMPLOYEES (part time)								
	Stagehand/Utility Workers	34.98	886,550	34.98	886,550	8.50	385,000	43.48	1,271,550
	Security/Medical Workers	4.85	114,196	4.85	114,196		0	4.85	114,196
	Ushers/Gate Attendants/Supervisor	28.27	403,806	28.27	403,806	2.50	40,000	30.77	443,806
	Ticket Sellers/Supervisors	4.41	77,873	4.41	77,873		0	4.41	77,873
	House Managers/Coat Check/Elevator Op	5.32	139,721	5.32	139,721		0	5.32	139,721
	Event Custodians	5.03	86,730	5.03	86,730		0	5.03	86,730
	Engineers	1.43	53,712	1.43	53,712		0	1.43	53,712
511400	OVERTIME		26,000		26,000		10,000		36,000
512000	FRINGE		726,834		726,834		116,200		843,034
	Total Personal Services	111.22	3,401,462	111.22	3,401,462	11.00	551,200	122.22	3,952,662

EXHIBIT A
ORDINANCE NO. 95-596
FY 1994-95 SUPPLEMENTAL BUDGET

Spectator Facilities Operating Fund

FISCAL YEAR 1994-95									
ACCT #	DESCRIPTION	ADOPTED BUDGET		REVISED BUDGET		REQUESTED CHANGE		PROPOSED BUDGET	
		FTE	AMOUNT	FTE	AMOUNT	FTE	AMOUNT	FTE	AMOUNT
Performing Arts Center Operations									
<u>Materials & Services</u>									
521100	Office Supplies		17,000		17,000		0		17,000
521290	Other Supplies		59,864		59,864		8,000		67,864
521292	Small Tools		3,662		3,662		0		3,662
521293	Promotion Supplies		1,170		1,170		0		1,170
521310	Subscriptions		340		340		0		340
521320	Dues		975		975		0		975
521510	Maint & Repair Supplies - Buildings		7,000		7,000		12,000		19,000
521540	Maint & Repair Supplies - Equipment		19,440		19,440		0		19,440
523200	Merchandise for Resale - Retail Goods		8,500		8,500		0		8,500
524130	Promotion/Public Relation Services		3,371		3,371		0		3,371
524190	Misc. Professional Services		15,000		15,000		0		15,000
525110	Utilities-Electricity		164,800		164,800		45,000		209,800
525120	Utilities-Water and Sewer		31,250		31,250		2,200		33,450
525130	Utilities-Natural Gas		43,230		43,230		19,000		62,230
525150	Utilities-Sanitation Service		10,300		10,300		3,000		13,300
525610	Maintenance & Repair Services-Building		41,200		41,200		0		41,200
525640	Maintenance & Repair Services-Equipment		50,633		50,633		0		50,633
525710	Equipment Rental		10,284		10,284		0		10,284
525720	Building Rental		95,000		95,000		0		95,000
525740	Capital Leases (FY 92)		9,170		9,170		0		9,170
526200	Advertising and Legal Notices		1,592		1,592		0		1,592
526310	Printing Services		7,420		7,420		0		7,420
526320	Typesetting & Reprographic		750		750		0		750
526410	Telephone		39,000		39,000		5,000		44,000
526420	Postage		15,750		15,750		0		15,750
526430	Catalogues & Brochures		3,600		3,600		0		3,600
526440	Communications-Delivery Services		1,275		1,275		0		1,275
526500	Travel		844		844		0		844
526700	Temporary Help Services		31,410		31,410		18,200		49,610
526800	Training, Tuition, Conferences		3,200		3,200		0		3,200
526910	Uniforms and Cleaning		12,500		12,500		0		12,500
528100	License, Permits, Payments to Other Agencies		28,500		28,500		0		28,500
529500	Meeting Expenditures		1,100		1,100		0		1,100
529800	Miscellaneous		3,750		3,750		0		3,750
529835	External Promotion Expenses		750		750		0		750
Total Materials & Services			743,630		743,630		112,400		856,030
<u>Capital Outlay</u>									
571300	Purchased Buildings, Exhibits & Related		0		110,000		0		110,000
571500	Purchases - Office Furniture and Equipment		0		0		12,000		12,000
Total Capital Outlay			0		110,000		12,000		122,000
Total Performing Arts Center Expenditures		111.22	4,145,092	111.22	4,255,092	11.00	675,600	122.22	4,930,692

**EXHIBIT A
ORDINANCE NO. 95-596
FY 1994-95 SUPPLEMENTAL BUDGET**

Spectator Facilities Operating Fund

		FISCAL YEAR 1994-95							
		ADOPTED BUDGET		REVISED BUDGET		REQUESTED CHANGE		PROPOSED BUDGET	
ACCT #	DESCRIPTION	FTE	AMOUNT	FTE	AMOUNT	FTE	AMOUNT	FTE	AMOUNT
General Expenses									
Total Interfund Transfers			640,545		640,545		0		640,545
<u>Contingency and Unappropriated Balance</u>									
599999	Contingency		182,000		72,000		0		72,000
599990	Unappropriated Balance		1,232,155		1,232,155		1,130,862		2,363,017
Total Contingency and Unapp. Balance			1,414,155		1,304,155		1,130,862		2,435,017
TOTAL FUND REQUIREMENTS		127.10	8,060,759	127.10	8,060,759	11.00	1,806,462	138.10	9,867,221

**EXHIBIT A
ORDINANCE NO. 95-596
FY 1994-95 SUPPLEMENTAL BUDGET**

Oregon Convention Center Operating Fund

		FISCAL YEAR 1994-95							
		ADOPTED BUDGET		REVISED BUDGET		REQUESTED CHANGE		PROPOSED BUDGET	
ACCT #	DESCRIPTION	FTE	AMOUNT	FTE	AMOUNT	FTE	AMOUNT	FTE	AMOUNT
Resources									
<u>Resources</u>									
OREGON CONVENTION CENTER OPERATIONS									
305000	Fund Balance		8,202,133		8,202,133		1,216,327		9,418,460
338100	Hotel/Motel Tax		4,180,000		4,180,000		(600,000)		3,580,000
347220	Rentals-Building		1,291,001		1,291,001		0		1,291,001
347311	Food Service-Concessions/Food		3,989,951		3,989,951		0		3,989,951
347500	Merchandising		25,000		25,000		0		25,000
347610	Utility Services-Electric		787,500		787,500		0		787,500
347700	Commissions		33,000		33,000		0		33,000
379000	Miscellaneous Revenue		50,000		50,000		0		50,000
361100	Interest on Investments		285,657		285,657		0		285,657
372100	Reimbursements - Labor		245,000		245,000		0		245,000
374000	Parking		587,335		587,335		0		587,335
TOTAL FUND RESOURCES			19,676,577		19,676,577		616,327		20,292,904

Requirements

Total Personal Services		93.44	3,654,705	93.44	3,654,705	0.00	0	93.44	3,654,705
Total Materials & Services			5,992,834		5,992,834		0		5,992,834
Total Capital Outlay			370,000		370,000		0		370,000
Total Interfund Transfers			2,448,592		2,448,592		0		2,448,592
<u>Contingency and Unappropriated Balance</u>									
599999	Contingency		500,000		500,000		0		500,000
599990	Unappropriated Balance								
	* Unrestricted		2,510,446		2,510,446		616,327		3,126,773
	* Economic Stabilization and Facilities Planning Account		4,200,000		4,200,000		0		4,200,000
Total Contingency and Unapp Balance			7,210,446		7,210,446		616,327		7,826,773
TOTAL FUND REQUIREMENTS		93.44	19,676,577	93.44	19,676,577	0.00	616,327	93.44	20,292,904

EXHIBIT B
ORDINANCE NO. 95-596
FY 1994-95 SUPPLEMENTAL BUDGET
Schedule of Appropriations

	FISCAL YEAR 1994-95			
	ADOPTED BUDGET	REVISED BUDGET	REQUESTED CHANGE	PROPOSED BUDGET
SPECTATOR FACILITIES OPERATING FUND				
Civic Stadium				
Personal Services	578,538	578,538	0	578,538
Materials & Services	1,032,429	1,032,429	0	1,032,429
Capital Outlay	250,000	250,000	0	250,000
Subtotal	1,860,967	1,860,967	0	1,860,967
Performing Arts Center				
Personal Services	3,401,462	3,401,462	551,200	3,952,662
Materials & Services	743,630	743,630	112,400	856,030
Capital Outlay	0	110,000	12,000	122,000
Subtotal	4,145,092	4,255,092	675,600	4,930,692
General Expenses				
Interfund Transfers	640,545	640,545	0	640,545
Contingency	182,000	72,000	0	72,000
Subtotal	822,545	712,545	0	712,545
Unappropriated Balance	1,232,155	1,232,155	1,130,862	2,363,017
Total Fund Requirements	8,060,759	8,060,759	1,806,462	9,867,221
OREGON CONVENTION CENTER OPERATING FUND				
Personal Services	3,654,705	3,654,705	0	3,654,705
Materials & Services	5,992,834	5,992,834	0	5,992,834
Capital Outlay	370,000	370,000	0	370,000
Interfund Transfers	2,448,592	2,448,592	0	2,448,592
Contingency	500,000	500,000	0	500,000
Unappropriated Balance	6,710,446	6,710,446	616,327	7,326,773
Total Fund Requirements	19,676,577	19,676,577	616,327	20,292,904

All Other Appropriations Remain as Previously Adopted

AGENDA ITEM 7.1
Meeting Date: June 22, 1995

Resolution No. 95-2170

For the Purpose of Making Citizen Appointments to the Transportation Policy Alternatives Committee.

STAFF REPORT

RESOLUTION NO. 95-2170, MAKING CITIZEN APPOINTMENTS TO THE
TRANSPORTATION POLICY ALTERNATIVES COMMITTEE (TPAC)

Date: June 12, 1995

Presented by: Andy Cotugno

PROPOSED ACTION

This resolution would confirm four citizen representatives to the Transportation Policy Alternatives Committee (TPAC), three for full two-year terms and one to complete an unexpired term created by the resignation of a member.

FACTUAL BACKGROUND AND ANALYSIS

TPAC's bylaws, approved by Council adoption of Resolution No. 95-2089 on March 16, 1995, require Council confirmation and Presiding Officer appointment of TPAC citizen representatives. The bylaws call for six citizen members, serving two-year terms with three of the six having their terms expire each spring.

A public application process was initiated in March (following adoption of Resolution 95-2089), with notice provided to local jurisdictions, neighborhood organizations, Transportation Planning's mailing list, and public notice in The Oregonian. Seventy-three applications were received by the April 28 deadline. During the application period, TPAC member David Bragdon resigned, creating a vacancy for the remaining year of his term.

A selection committee consisting of Councilor Rod Monroe (Chair of JPACT), Gresham City Councilor Claudiette LaVert (JPACT member), and Andy Cotugno (Metro Planning Director and Chair of TPAC) selected twelve applicants to be interviewed. The interviews were conducted on Monday, June 5, and Friday, June 9, and the selection committee has forwarded to Council for confirmation the names of Steven Abouaf, Dennis Bridges, and Chris Kopca to serve full terms on TPAC, and the name of Judy Fessler to serve the remaining months of David Bragdon's term.

Once new TPAC members have been appointed, they will recommend alternates from among the list of applicants. Confirmation of these alternates will be the subject of a subsequent resolution.

BEFORE THE METRO COUNCIL

FOR THE PURPOSE OF MAKING	)	RESOLUTION NO. 95-2170
CITIZEN APPOINTMENTS TO)	
THE TRANSPORTATION POLICY	)	Introduced by Councilor
ALTERNATIVES COMMITTEE (TPAC)	)	Rod Monroe

WHEREAS, The Transportation Policy Alternatives Committee (TPAC) is organized to provide input to JPACT and the Metro Council on transportation planning, priorities and financing alternatives; and

WHEREAS, The TPAC bylaws have been approved by the Metro Council through adoption of Resolution No. 95-2089; and

WHEREAS, The TPAC bylaws stipulate that TPAC will include six citizen representatives, who will be nominated through a public application process, confirmed by the Metro Council, and appointed by the Council's Presiding Officer; and

WHEREAS, The terms of three of the six citizen representatives expired in April, 1995; and

WHEREAS, TPAC citizen member David Bragdon resigned his position on TPAC in April, 1995, with one year remaining in his term; and

WHEREAS, A public application process and a series of interviews have been conducted, resulting in recommendations to Council of three citizen representatives for full two-year terms and of one citizen representative to fill the vacancy created by David Bragdon's resignation; now, therefore

BE IT RESOLVED,

That the Metro Council:

1. Confirms Steven Abouaf, Dennis Bridges, and Chris Kopca as citizen representatives to the Transportation Policy Alternatives Committee (TPAC), for two-year terms expiring May 31, 1997.
2. Confirms Judy Fessler as a citizen representative to TPAC, to complete an unexpired term through March 31, 1996.

ADOPTED by the Metro Council this _____ day of June, 1995.

J. Ruth McFarland, Presiding Officer

**APPLICATION FORM FOR APPOINTMENT TO
METRO TRANSPORTATION POLICY ALTERNATIVES COMMITTEE**

The purpose of this form is to obtain general information for use in determining qualifications for appointment to the Metro Transportation Policy Alternatives Committee (TPAC). Please complete and return this form (both sides) no later than 5 p.m. April 28, 1995. Mail or FAX completed forms to:

Pamela Peck, Metro Planning Department

Mailing address: 600 NE Grand Avenue, Portland, OR 97232-2736.

Fax number: 797-1794.

PERSONAL DATA

Name: ABOUAF, STEPHEN D.

(Please type or print last name, first name, middle initial)

Address: 3310 SW 66TH AVENUE, PORTLAND 97225

Phone: 297-1287 (Home) 228-6296 (Business) BUSINESS FAX: 220-0597 (Other)

Occupation EXEC. VICE PRES. / CHIEF OPERATING OFFICER OF OREGON METAL SLITTERS, INC. (STEEL DISTRIBUTOR)

Do you reside within the Metro Boundary? YES

(Completion of the affirmative action section of the form is completely voluntary.)

- Ethnic Background:
- White (not of Hispanic origin)
 - African American
 - Hispanic
 - Asian or Pacific Islander
 - Native American or Alaskan

- Gender: Female
 Male
- Disability: Yes
 No
- Veteran: Yes
 No

EDUCATION

School	Location	Dates	Degree
• UNIVERSITY OF OREGON	EUGENE, OREGON	1965-69	BS
• GOLDEN GATE UNIVERSITY	SAN FRANCISCO CALIF.	1969-72	JD

EMPLOYMENT

• 1975-1984 EMPIRE PACIFIC INDUSTRIES, INC - VICE PRESIDENT - SECRETARY
(BUILDING MATERIALS MANUFACTURER & DISTRIBUTOR)

• 1984 - PRESENT OREGON METAL SLITTERS, INC. - EXEC. VICE PRES. - CHIEF OPERATING OFFICER
(FLAT ROLLED STEEL DISTRIBUTOR & PROCESSOR)

COMMUNITY SERVICES ACTIVITIES / HONORS

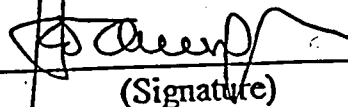
IN PAST YEARS INVOLVED WITH EARTHQUAKE AND FRIENDS OF THE ZOO. CURRENTLY INVOLVED IN FUND RAISING EFFORTS ON BEHALF OF THE UNIVERSITY OF OREGON. LOAVES AND FISHES. CITY CLUB OF PORTLAND

Interest in applying: INTERESTED IN REGIONAL TRANSPORTATION ISSUES AND HOW THEY IMPACT ECONOMIC STABILITY AND REGIONAL LIVABILITY. TECHNICAL AND STRATEGIC ISSUES ARE OF SPECIAL INTEREST.

I understand that appointment to this committee will involve a significant time commitment, including regular, special and sub-committee meetings, and am willing to make such a commitment.

MARCH 28, 1995
(Date)

X


(Signature)

APPLICATION FORM FOR APPOINTMENT TO METRO TRANSPORTATION POLICY ALTERNATIVES COMMITTEE

The purpose of this form is to obtain general information for use in determining qualifications for appointment to the Metro Transportation Policy Alternatives Committee (TPAC). Please complete and return this form (both sides) no later than 5 p.m. April 28, 1995. Mail or FAX completed forms to:

Pamela Peck, Metro Planning Department
Mailing address: 600 NE Grand Avenue, Portland, OR 97232-2736.
Fax number: 797-1794.

PERSONAL DATA

Name: BRIDGES, DENNIS M.
(Please type or print last name, first name, middle initial)

Address: 10306 SE 100th DRIVE

Phone: 771-6923 (Home) 251-3506 (Business) _____ (Other)

Occupation ENGINEER

Do you reside within the Metro Boundary? YES

(Completion of the affirmative action section of the form is completely voluntary.)

- Ethnic Background:
- White (not of Hispanic origin)
 - African American
 - Hispanic
 - Asian or Pacific Islander
 - Native American or Alaskan

- Gender:
- Female
 - Male

- Disability:
- Yes
 - No

- Veteran:
- Yes
 - No

(OVER)

EDUCATION

School	Location	Dates	Degree
University of Illinois	Chicago	1969-1974	BSIE
DePaul University	Chicago	1983-85	MBA

EMPLOYMENT

Various Positions @ R.R. Donnelly & Sons Company 1976 - Present
 currently Project Engineer @ R.R. Donnelly Norwest, Inc.

COMMUNITY SERVICES ACTIVITIES / HONORS

Served the City of Naperville, Illinois (pop. 100,000) on
 Transportation Advisory Board (to City Council) for 8 years.
 Served as vice-chairman of that Board for the last 2 years before
 transferring to Portland.

Interest in applying: I would like to return to public service and
 help shape the future of transportation in the Metro area.

I understand that appointment to this committee will involve a significant time commitment, including regular, special and sub-committee meetings, and am willing to make such a commitment.

April 12, 1995
 (Date)

X Jessie M. Burtz
 (Signature)

RECEIVED
APR 25 1995

APPLICATION FORM FOR APPOINTMENT TO
METRO TRANSPORTATION POLICY ALTERNATIVES COMMITTEE

The purpose of this form is to obtain general information for use in determining qualifications for appointment to the Metro Transportation Policy Alternatives Committee (TPAC). Please complete and return this form (both sides) no later than 5 p.m. April 28, 1995. Mail or FAX completed forms to:

Pamela Peck, Metro Planning Department
Mailing address: 600 NE Grand Avenue, Portland, OR 97232-2736.
Fax number: 797-1794.

PERSONAL DATA

Name: KOPCA CHRISTOPHER M.
(Please type or print last name, first name, middle initial)

Address: 2818 SW HILLSBORO AV. PORTLAND 97201

Phone: 248-9080 221-1666 _____
(Home) (Business) (Other)

Occupation DEVELOPMENT

Do you reside within the Metro Boundary? YES

(Completion of the affirmative action section of the form is completely voluntary.)

- Ethnic Background: White (not of Hispanic origin) African American Hispanic Asian or Pacific Islander Native American or Alaskan
- Gender: Female Male
- Disability: Yes No
- Veteran: Yes No

(OVER)

EDUCATION

School	Location	Dates	Degree
UNIVERSITY OF WISCONSIN	MILWAUKEE	9/67 - 6/72	B.S. - Education/Economics
UNIVERSITY OF ARIZONA	TUCSON	9/72 - 6/74	M.S. URBAN PLANNING

EMPLOYMENT

PORTLAND DEVELOPMENT COMMISSION	7/78 - 5/94
DOWNTOWN DEVELOPMENT GROUP (dba CITY CENTER PARKING)	6/94 - PRESENT

COMMUNITY SERVICES ACTIVITIES / HONORS

- ARTQUAKE BOARD (PAST)
- PACIFIC NORTHWEST COLLEGE OF ART (PAST)
- CITY OF PORTLAND DESIGN COMMISSION (CURRENT)
- SOUTH/NORTH LIGHT RAIL DOWNTOWN ^{TECHNICAL} ADV. COMMITTEE (CURRENT)
- SUNSET PRESBYTERIAN CHURCH FACILITIES COMM. (CURRENT)

Interest in applying: STRONG INTEREST AND BACKGROUND IN
PLANNING AND ITS RELATIONSHIP WITH TRANSPORTATION
POLICY AND IMPLEMENTATION STRATEGIES

I understand that appointment to this committee will involve a significant time commitment, including regular, special and sub-committee meetings, and am willing to make such a commitment.

4/10/95
 (Date)

X. Christy MK
 (Signature)

APPLICATION FORM FOR APPOINTMENT TO METRO TRANSPORTATION POLICY ALTERNATIVES COMMITTEE

The purpose of this form is to obtain general information for use in determining qualifications for appointment to the Metro Transportation Policy Alternatives Committee (TPAC). Please complete and return this form (both sides) no later than 5 p.m. April 28, 1995. Mail or FAX completed forms to:

Pamela Peck, Metro Planning Department
Mailing address: 600 NE Grand Avenue, Portland, OR 97232-2736.
Fax number: 797-1794.

PERSONAL DATA

Name: FESSLER, Judy L.
(Please type or print last name, first name, middle initial)

Address: 11180 S.W. FONNER

Phone: 639-1210 (Home) _____ (Business) _____ (Other)

Occupation SELF-EMPLOYED-INDMEDIA, LLC

Do you reside within the Metro Boundary? YES

(Completion of the affirmative action section of the form is completely voluntary.)

Ethnic Background:

- White (not of Hispanic origin)
 African American
 Hispanic
 Asian or Pacific Islander
 Native American or Alaskan

Gender: Female

Male

Disability: Yes

No

Veteran: Yes

No

(OVER)

EDUCATION

School	Location	Dates	Degree
Lake Oswego HS -	Lake Oswego		Graduated
PSU -	Portland	2 YEARS	
L.O.D.S (DENTAL)	Portland	NIGHT-CERTIFYING	Classes

EMPLOYMENT

DENTAL ASSISTANT approx - 15 YEARS
KUIX - A - PROVISION
Independent DENTIST

COMMUNITY SERVICES ACTIVITIES / HONORS

CPD4-TRANSPORTATION ChR -
WARD PLANNING COMMISSION - APPOINTED - 2 YEARS
WARD City Council - 2 YEARS
W.P.C. COALITION - BOARD MEMBER
M.P.A.C. - MEMBER REPRESENTING WASH CO. METRS - 1 YEAR APPROX

Interest in applying: SINCE THE MID 1970'S I HAVE BEEN INTERESTED AND
involved on a voluntary basis for almost 20 years in the
transp. needs - the area needs to work as more coordinated
to the growing transp. needs in the region as reflected
in apartment growth in most of the surrounding cities.

I understand that appointment to this committee will involve a significant time commitment, including regular, special and sub-committee meetings, and am willing to make such a commitment.

March 29, 1995
(Date)

x Jerry Foster
(Signature)

AGENDA ITEM 7.2
Meeting Date: June 22, 1995

Resolution No. 25-2169

Authorizing the Issuance of Three Series of General Obligation Bonds (Open Spaces Program) in the Principal Amount of Not to Exceed \$135,600,000 for the Purpose of Financing the Acquisition and Improvements of Various Parcels of Land as Part of Metro's Open Spaces Program, and Providing for Related Matters.

STAFF REPORT

AUTHORIZING THE ISSUANCE OF THREE SERIES OF GENERAL OBLIGATION BONDS (OPEN SPACES PROGRAM) IN THE PRINCIPAL AMOUNT OF NOT TO EXCEED \$135,600,000 FOR THE PURPOSE OF FINANCING THE ACQUISITION AND IMPROVEMENTS OF VARIOUS PARCELS OF LAND AS PART OF METRO'S OPEN SPACES PROGRAM, AND PROVIDING FOR RELATED MATTERS.

Date: July 9, 1995

Presented by: Craig Prosser

FACTUAL BACKGROUND & ANALYSIS

Resolution 95-2169 authorizes the issuance of \$135.6 million of Open Spaces Program General Obligation bonds. The bonds were approved by vote of the people on May 16, 1995. This resolution implements that authorization by setting the terms and conditions for the sale.

The resolution authorizes the bonds to be issued in three series (A, B, and C):

Series A will be sized to represent the amount of bond proceeds that Metro reasonably expects to be spent within the first three years of the program. Bond proceeds spent within this first three year "temporary period" under federal IRS guidelines may be invested until spent to earn the maximum possible interest return. Any interest earnings in excess of the bond yield, however, must be rebated to the federal government. The Executive Officer is authorized under this resolution to set the Series A issue size once staff has identified the first three years spending needs. Series A bonds will be sold through competitive bid in August.

Series B will total \$3 to \$5 million dollars and will be sold as "Mini" or "Citizen" bonds. Citizen bonds are sold in small denominations, often as zero coupon, and are designed to appeal to small, non-traditional investors. The citizen bonds will allow ordinary citizens to invest in the future of the region. The bonds will be sold through a negotiated sale to an underwriter selected through an RFP process who can design and conduct a public information campaign to sell the bonds, who can place a large number of small denomination bonds with investors in the region, and who can provide adequate services to investors after the sale. The Series B bonds will be sold approximately 2 to 3 weeks after the Series A bonds.

The Series C bonds will include the balance of the \$135.6 million of voter authorized bonds not sold in Series A or Series B. The proceeds of the Series C bonds will not be spent until after the first three years of the program, so under federal IRS regulations, investment earnings must be restricted to no more than the yield on the bonds. Although the investment earnings must be yield restricted, the allowable earnings will

help the program to maintain the purchasing power of the voter authorization over time, rather than allowing that purchasing power to be eroded through inflation. The Series C bonds will be sold through competitive sale approximately 2 to 3 weeks after the sale of the Series B bonds.

Although Resolution 95-2169 contains all authorizations necessary to issue all three series of bonds, staff will return to Council with additional resolutions for the Series B and Series C bonds to further refine details of their issuance.

EXECUTIVE OFFICER RECOMMENDATION

The Executive Officer recommends approval of Resolution No. 25-2169.

METRO

RESOLUTION No. 95-2169

A RESOLUTION AUTHORIZING THE ISSUANCE OF THREE SERIES OF GENERAL OBLIGATION BONDS (OPEN SPACES PROGRAM) IN THE PRINCIPAL AMOUNT OF NOT TO EXCEED \$135,600,000 FOR THE PURPOSE OF FINANCING THE ACQUISITION AND IMPROVEMENT OF VARIOUS PARCELS OF LAND AS PART OF METRO'S OPEN SPACES PROGRAM, AND PROVIDING FOR RELATED MATTERS.

**ADOPTED BY THE METRO COUNCIL
ON JUNE 22, 1995
EFFECTIVE ON JUNE 22, 1995**

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BEFORE THE METRO COUNCIL

**AUTHORIZING THE ISSUANCE OF THREE
SERIES OF GENERAL OBLIGATION BONDS
(OPEN SPACES PROGRAM) IN THE
PRINCIPAL AMOUNT OF NOT TO EXCEED
\$135,600,000 FOR THE PURPOSE OF
FINANCING THE ACQUISITION AND
IMPROVEMENT OF VARIOUS PARCELS OF
LAND AS PART OF METRO'S OPEN SPACES
PROGRAM, AND PROVIDING FOR RELATED
MATTERS.**

RESOLUTION No. 95-2169

INTRODUCED BY MIKE BURTON

SECTION A. FINDINGS. As the preamble to this Resolution, the Metro Council recites the matters set forth in this Section. To the extent any of the following recitals relates to a finding or determination which must be made by the Council in connection with the subject matter of this Resolution or any aspect thereof, the Council declares that by setting forth such recital such finding or determination is thereby made by the Council. This Section A and the recitals, findings and determinations set forth herein constitute a part of this Resolution.

(A) POLITICAL SUBDIVISION. Metro is a municipality and political subdivision organized and existing under and pursuant to Article XI, Section 14 of the Oregon Constitution, the laws of the State of Oregon and the Metro Charter.

(B) VOTER AUTHORIZATION OF BONDS. Under authority granted to Metro by the Enabling Legislation (as defined below), Metro is authorized and empowered, with the approving vote of the electors of Metro, to issue and sell general obligation bonds. At the election held on May 16, 1995, a majority of the electors of Metro voting on the question authorized Metro to issue its general obligation bonds in an aggregate principal amount not to exceed \$135,600,000 (the "Elector Authorization") for the purpose of financing the capital costs of the Metro Open Spaces Program (the "Program"). Metro has not heretofore issued any bonds pursuant to the Elector Authorization.

(C) PROGRAM ACQUISITIONS AND IMPROVEMENTS. Metro is ready to exercise the bond issuance authority granted by the Elector Authorization in order to finance the capital costs of the Program, and to that end is authorizing the issuance and sale of the bonds as provided in this resolution (as more particularly defined herein, the "Bonds").

(D) PAYMENT FROM PROPERTY TAXES. In accordance with the Elector Authorization, the Enabling Legislation and State law, Metro will annually levy a direct *ad valorem* tax upon all of the taxable property within Metro's jurisdictional boundaries in an amount which, after taking into consideration discounts taken and delinquencies that may occur in the payment of such taxes and all other moneys reasonably expected to be available and used for the payment of debt service on the Bonds, shall be sufficient to pay when due the principal of and interest on all Bonds. The *ad valorem* taxes to be levied by Metro for the purpose of paying when due the principal of and interest on all Bonds shall be levied and collected outside of, and in addition to, any *ad valorem* taxes levied and collected by Metro within any voter approved tax base, shall not be subject to the limitations imposed by Article XI, Section 11b of the Oregon Constitution, and shall be levied in an amount sufficient to pay when due the Bonds without regard or limit as to the rate or amount of such *ad valorem* taxes. Metro specifically classifies the Bonds and the bonded indebtedness represented thereby as not subject to the limits of Article XI, Section 11b of the Oregon Constitution, such classification being made pursuant to the provisions of ORS 305.583(6).

NOW, THEREFORE, BE IT RESOLVED BY THE METRO COUNCIL AS FOLLOWS:

SECTION 1. DEFINITIONS. As used in this Resolution, the following terms shall have the respective meanings set forth in this Section 1.

"AUTHORIZED DENOMINATIONS" means: (i) when used with respect to the Series A Bonds, \$5,000 or any integral multiple thereof; and (ii) when used with respect to the Series B Bonds Series C Bonds, such amount or amounts as shall be provided in a subsequent resolution of the Metro Council.

"AUTHORIZING LEGISLATION" means, collectively, the Elector Authorization, the Enabling Legislation and this Resolution.

"BENEFICIAL OWNERS" shall mean, whenever used with respect to a Series A Bond, the person or entity in whose name such Series A Bond is recorded as the beneficial owner of such Series A Bond by a Participant on the records of such Participant pursuant to the arrangements for book-entry determination of ownership applicable to the Securities Depository.

"BONDS" means, collectively, Metro's General Obligation Bonds (Open Spaces Program), 1995 Series A, B and C, authorized to be issued in three series pursuant to Section 2 of this Resolution.

"BOOK-ENTRY SYSTEM" shall mean that system whereby the clearance and settlement of securities transactions is made through electronic book-entry changes, thereby eliminating the need of physical movement of securities.

"CEDE & Co." shall mean Cede & Co., the nominee of DTC, and any successor nominee of DTC with respect to the Series A Bonds.

"COUNCIL" means the Council of Metro acting as the duly constituted governing body of Metro in which Metro's legislative powers are vested under law.

"CREDIT FACILITY" shall have the meaning assigned thereto in Section 3(B)(VIII) hereof.

"DEBT SERVICE ACCOUNT" means the Open Spaces Bond Debt Service Account within the Metro General Obligation Bond Debt Service Fund, said account being established by Section 4(a) of this Resolution.

"DTC" shall mean The Depository Trust Company, a limited purpose trust company organized under the laws of the State of New York, and its successors and assigns.

"ELECTOR AUTHORIZATION" means the approving vote of a majority of the electors of Metro voting on the question at the election duly called and held on May 16, 1995, wherein said electors authorized Metro to issue and sell the Bonds for the purposes described in Section A of this Resolution.

"ENABLING LEGISLATION" means Chapter III, Sections 10 and 12, of the Metro Charter and Title VIII of the Metro Code, together with any applicable provision of State law.

"GOVERNMENT OBLIGATIONS" shall have the meaning assigned to such phrase in ORS 288.605(5) or any successor provision of law which provides for the defeasance of outstanding bonds through the use of obligations issued or guaranteed by the United States of America or otherwise backed by the full faith and credit of the United States of America.

"INTEREST PAYMENT DATE" means each January 1 and July 1 of each year, commencing July 1, 1996.

"OPEN SPACES FUND" means the Open Spaces Fund heretofore established by Metro in connection with the Program.

"PARTICIPANT" shall mean a broker-dealer, bank or other financial institution for which DTC holds Series A Bonds as Securities Depository.

"PAYING AGENT" means the paying agent for the Bonds appointed pursuant to Section 7 of this Resolution, the initial paying agent being First Interstate Bank of Oregon, N.A.

"PROGRAM" means Metro's Open Spaces Program as more particularly described in Exhibit B to Metro Council Resolution No. 94-2074A, adopted on January 19, 1995.

"REGISTRAR" means the registrar for the Bonds appointed pursuant to Section 7 of this Resolution, the initial registrar being First Interstate Bank of Oregon, N.A.

"SECURITIES DEPOSITORY" shall mean, initially, The Depository Trust Company, New York, New York, and its successors and replacement securities depository appointed hereunder.

"SERIES A BONDS" means Metro's General Obligation Bonds (Open Spaces Program), 1995 Series A, authorized to be issued pursuant to Section 2 of this Resolution.

"SERIES B BONDS" means Metro's General Obligation Bonds (Open Spaces Program), 1995 Series B, authorized to be issued pursuant to Section 2 of this Resolution.

"SERIES C BONDS" means Metro's General Obligation Bonds (Open Spaces Program), 1995 Series C, authorized to be issued pursuant to Section 2 of this Resolution.

"SERIES A PROGRAM ACCOUNT" means the special subaccount of the Open Spaces Fund created pursuant to Section 4(A) of this Resolution.

"SERIES B PROGRAM ACCOUNT" means the special subaccount of the Open Spaces Fund created pursuant to Section 4(A) of this Resolution.

"SERIES C PROGRAM ACCOUNT" means the special subaccount of the Open Spaces Fund created pursuant to Section 4(A) of this Resolution.

SECTION 2. THE BONDS.

(A) **AUTHORIZATION.** Pursuant to and subject to the requirements of the Authorizing Legislation, Metro shall issue the Bonds in the aggregate principal amount of \$135,600,000 for the purpose of financing the acquisition and improvement of various parcels of land in furtherance of the Program and for paying the costs incurred in connection with the issuance of the Bonds, all as provided in and subject to the limitations hereinafter set forth in this Resolution and such other resolutions as the Metro Council, in its discretion, may hereafter adopt with respect to the Bonds or any series of Bonds. The Bonds shall be issued in three series consisting of the Series A Bonds, the Series B Bonds and the Series C Bonds, with each series to be in the aggregate principal amount as shall be determined by the Executive Officer upon the sale thereof (but in no event shall the aggregate principal amount of all three series be in excess of \$135,600,000). In the event any Bonds are issued and sold at an original issue discount, such original issue discount shall not, for purposes of the amount of Bonds authorized to be issued hereunder, be deemed to be a part of the principal amount thereof, it being the intent hereof that the stated principal amount of the Bonds less any such original issue discount shall not exceed \$135,600,000.

(B) DATE OF BONDS; DESIGNATION. The Series A Bonds shall be dated July 1, 1995. The Series B Bonds and the Series C Bonds shall bear such dates as shall be determined by the Executive Officer upon the sale thereof. The Bonds of each series shall be designated "Metro General Obligation Bonds (Open Spaces Program), 1995 Series [*insert letter designation of series*]."

(C) NOTICE OF REDEMPTION. Notice of any mandatory or optional redemption of any Bonds shall be given in writing by the Paying Agent and Registrar, in the name of Metro, by first class mail, postage prepaid, to the registered owner of each Bond called for redemption at the registered address thereof, all as shown on the registration books maintained by the Registrar as of the 5th business day next preceding the date of mailing of such notice, any such notice to be mailed not less than 30 nor more than 45 days prior to the date fixed for the redemption of the Bonds to which such notice pertains; *provided that*, so long as the Bonds remain subject to the Book-Entry System, notice of redemption shall be given at the time, to the entity and in the manner required by the rules, regulations and practices established and followed in connection with the Book-Entry System, and no other notice of redemption shall be required to be given.

Each notice of redemption shall:

(i) identify by number the Bonds (or principal portions thereof) called for redemption;

(ii) state the redemption price of the Bonds called for redemption, which redemption price may be stated as a percentage of the principal amount thereof called for redemption plus accrued and unpaid interest thereon;

(iii) state the date fixed for redemption;

(iv) provide the address of the place at which the Bonds called for redemption must be presented and surrendered to the Paying Agent on or after the date fixed for redemption in order to receive payment of the redemption price thereof;

(iv) state that from and after the date fixed for redemption, interest on the Bonds (or principal portions thereof) called for redemption shall cease to accrue and the owners of such Bonds or portions thereof shall thereafter only be entitled to receive the redemption price thereof upon the presentation and surrender of such Bonds to the Paying Agent;

(v) in the case of an optional redemption, state that if, for any reason, Metro, not less than five business days prior to the redemption date specified in such notice, does not: (A) cause to be deposited with the Paying Agent funds sufficient to pay the redemption price of the Bonds or portions thereof to which such notice relates, or (B) provide the Paying Agent with reasonable assurance that such funds will be deposited with the Paying Agent not less than one business day prior to the date fixed for redemption, then and in any such event such call for redemption shall be null, void and of no force or effect and the Bonds or portions

thereof so called for redemption shall continue to remain outstanding as if such notice and called had never been given or made; and

(v) set forth such other matters or information as may be required by law or, in the judgment of Metro, be necessary or appropriate.

The Paying Agent shall give such notice of redemption as soon as practicable following the receipt of written direction from Metro to do so. The Paying Agent shall not have the right to demand, as a condition precedent to the giving of any such notice of redemption that moneys be deposited with the Paying Agent sufficient to pay the redemption price of any Bonds or portions thereof called for redemption, nor shall Metro be required to make any such deposit prior to the giving of any notice of redemption by the Paying Agent to the registered owners of the Bonds.

In the case of an optional redemption, if, for any reason, Metro, not less than five business days prior to the redemption date specified in such notice, does not: (A) cause to be deposited with the Paying Agent funds sufficient to pay the redemption price of the Bonds or portions thereof to which such notice relates, or (B) provide the Paying Agent with reasonable assurance that such funds will be deposited with the Paying Agent not less than one business day prior to the date fixed for redemption, then and in any such event such call for redemption shall be canceled and be null, void and of no force or effect and the Bonds or portions thereof so called for redemption shall continue to remain outstanding as if such notice and called had never been given or made. In any such event, the Paying Agent shall, as soon as practical, cause to be mailed, postage prepaid, to each registered owner of the Bonds or portions thereof which were so called for redemption a written notice of such cancellation.

(D) PARTIAL REDEMPTIONS. In the case of a partial redemption and with respect to any Bond evidenced by a single certificate in a denomination greater than the minimum Authorized Denomination for such Bond, principal portions of such Bond may be called for redemption in amounts equal to the minimum Authorized Denomination for such Bond or any integral multiple thereof. In case less than all of the principal portion of a Bond is so called for redemption, then upon presentation and surrender of such Bond to the Paying Agent for payment of the redemption price thereof on or after the date fixed for redemption, Metro shall execute and the Registrar shall authenticate and deliver to the registered owner thereof a new Bond of the same maturity and interest rate in a denomination equal to the unredeemed principal portion of the Bond so surrendered.

If less than all of the outstanding Bonds of a particular series are to be called for redemption at the option of Metro, Metro shall have the right to specify the particular maturities within such series to be redeemed and the principal amounts of each such maturity. If less than all of the Bonds of a particular maturity within one series are called for redemption, the Registrar shall select, by lot or in such other manner as the Registrar deems fair, the particular Bonds of such series and maturity or principal portions thereof to be so redeemed.

(E) EFFECT OF REDEMPTION. If on the date fixed for redemption of any Bonds or portions thereof Metro has deposited or caused to be deposited and set aside with the Paying Agent funds sufficient to pay the redemption price of such Bonds, then and in such event such Bonds or portions thereof shall cease to accrue interest from and after the date fixed for such redemption and shall no longer be deemed to be outstanding or entitled to the security of or any benefits provided by this Resolution, and Metro shall have no further liability for the payment thereof, and the owners thereof shall only be entitled to payment of the purchase price thereof (without right to any interest thereon from and after the date fixed for redemption) from the moneys held by the Paying Agent for such purpose upon presentation and surrender of such Bonds at the principal corporate trust office of the Paying Agent.

(F) REGISTERED BONDS; DENOMINATIONS; FORM; EXECUTION. The Bonds shall be issued only in fully registered form without coupons in Authorized Denominations. The Bonds shall be issued in substantially the form attached to this Resolution as the Bond Form Appendix, but with such variations, changes, and additions as may be necessary or appropriate and not contrary to, or in violation of, the terms of this Resolution or applicable law.

The Bonds shall be signed on behalf of Metro by means of the manual or facsimile signatures of Metro's Executive Officer and the Presiding Officer of the Metro Council. The manual or facsimile signatures of such officer that appear on the Bonds shall continue to be valid for all purposes notwithstanding the fact that at the time of authentication of a particular Bond either or both officers whose signature so appears on such Bond is no longer holder the office of Executive Officer or Presiding Officer (as the case may be). Metro has not adopted a seal and therefore no seal shall be impressed or imprinted on the Bonds, but the Bonds shall nevertheless be valid and binding for all purposes when signed by the Executive Officer and Presiding Officer and authenticated by the Registrar as provided herein.

(G) EXCHANGE AND TRANSFER. Bonds may be exchanged for an equal principal amount of Bonds of the same maturity and interest rate but which are in different authorized denominations, and Bonds may be transferred to other owners, if the Bondowner submits the following to the Registrar:

(i) written instructions for exchange or transfer satisfactory to the Registrar, signed by the Bondowner or her attorney in fact and guaranteed or witnessed in a manner satisfactory to the Registrar; and

(ii) the Bonds to be exchanged or transferred.

The Registrar shall not be required to exchange or transfer any Bonds submitted to it during any period beginning with a Record Date (as defined in the Bond Form) and ending on the next following Interest Payment Date; however, such Bonds shall be exchanged or transferred promptly following that Interest Payment Date.

For purposes of this section, Bonds shall be considered submitted to the Registrar on the date the Registrar actually receives the materials described above in this subsection.

Metro may alter these provisions regarding registration and transfer to conform to market standards by mailing notification of the altered provisions to all Bondowners. The altered provisions shall take effect on the date stated in the notice, which shall not be earlier than 45 days after notice is mailed.

Notwithstanding the foregoing provisions, while any Bonds are subject to a Book-Entry System the provisions relating to such Book-Entry System, including any application provisions of this Resolution or any subsequent resolution of the Metro Council and the rules and regulations of DTC regarding such Book-Entry System, shall govern the transfer and exchange of beneficial interests in the Bonds.

SECTION 3.1. PROVISIONS RELATING TO THE SERIES A BONDS.

(A) AGGREGATE PRINCIPAL AMOUNT AUTHORIZED. The Series A Bonds are hereby authorized to be issued in such aggregate principal amount as shall be determined by the Metro Executive Officer pursuant to the authority conferred in Section 3.2 of this Resolution, but subject to the limitations and provisions of Section 2 of this Resolution.

(B) MATURITY DATES, INTEREST RATES AND REDEMPTION PROVISIONS. The Series A Bonds will mature on July 1 of each of the years determined by Metro's Executive Officer pursuant to Section 3.2 hereof, provided that the first such maturity date shall be July 1, 1996 and the final maturity date shall be July 1, 2015. The principal amount of the Series A Bonds to be issued as term bonds and as serial bonds and the principal amount of such term bonds and serial bonds to mature in each year shall be established by Metro's Executive Officer, in accordance with and subject to the limitations set forth in Section 3.2 of this Resolution.

The Series A Bonds shall bear interest at such rate or rates as shall be established by Metro's Executive Officer, in accordance with and subject to the limitations set forth in Section 3.2 of this Resolution, with all accrued interest to be due and payable semiannually on each Interest Payment Date, commencing with the first Interest Payment Date following the issuance and delivery of the Series A Bonds.

The Series A Bonds, if any, which are issued as term bonds (as determined by the Executive Officer pursuant to Section 3.2 hereof) shall be subject to mandatory redemption on July 1 of such years and in such principal amounts as shall be determined by the Executive Officer pursuant to Section 3.2 hereof, any such redemption to be without premium at a price equal to 100% of the principal amount of the Series A Bonds to be redeemed plus accrued and unpaid interest thereon to the date fixed for redemption.

The Series A Bonds shall be subject to redemption prior to maturity at the option of Metro, in whole on such dates and at such redemption prices as shall be determined by the Executive Officer pursuant to Section 3.2 hereof.

(C) PAYMENT OF PRINCIPAL AND INTEREST; PAYMENT THROUGH DTC. Principal of each Series A Bond shall be paid only on or after the stated maturity date thereof or date fixed for earlier redemption thereof, and then only upon presentation and surrender of such Series A Bond to the Paying Agent at its principal corporate trust office. Interest on each Series A Bond shall be paid on each Interest Payment Date by check or draft drawn upon and mailed by the Paying Agent to the registered owner of such Series A Bond at the address thereof, all as shown on the registration books maintained by the Registrar as of the 15th day of the month next preceding the Interest Payment Date. Notwithstanding the foregoing, so long as the Series A Bonds are subject to the Book-Entry System, payment of principal of and interest on the Series A Bonds when due shall be paid through the facilities of DTC in accordance with the rules, regulations and practices established and followed in connection with the Book-Entry System.

(D) PROVISIONS FOR BOOK-ENTRY SYSTEM. The Series A Bonds will initially be subject to a Book-Entry System of ownership and transfer, which Book-Entry System shall continue with respect to the Series A Bonds until such time as the same is discontinued as provided in (iii) below. The general provisions for effecting such Book-Entry System are as follows:

(i) Metro hereby designates DTC, as the initial Securities Depository hereunder.

(ii) Notwithstanding the provisions regarding exchange and transfer of Series A Bonds set forth in this Resolution, the Series A Bonds shall initially be evidenced by one certificate for each maturity (including one certificate for each principal amount due pursuant to a Mandatory Redemption Schedule), in an amount equal to the aggregate principal amount thereof. The Series A Bonds so initially delivered shall be registered in the name of "Cede & Co." as nominee for DTC. The Series A Bonds may not thereafter be transferred or exchanged on the registration books of Metro held by the Registrar except:

(A) to any successor Securities Depository designated pursuant to (iii) below;

(B) to any successor nominee designated by a Securities Depository; or

(C) if Metro shall, by resolution, elect to discontinue the Book-Entry System pursuant to (iii) below, Metro will cause the Registrar to authenticate and deliver replacement Series A Bonds in fully registered form in Authorized Denominations in the names of the Beneficial Owners or their nominees; thereafter the provisions of this Resolution regarding registration, transfer and exchange of Series A Bonds shall apply.

(iii) Upon the resignation of any institution acting as Securities Depository hereunder, or if Metro determines that continuation of any institution in the role of Securities Depository is not in the best interests of the Beneficial Owners, Metro will attempt to identify another institution qualified to act as Securities Depository hereunder or will discontinue the Book-Entry System by resolution. If Metro is unable to identify such successor Securities Depository prior to the effective date of the resignation, Metro shall discontinue the Book-Entry System, as provided in (ii)(C) above.

(iv) So long as the Book-Entry System is used for the Series A Bonds, the Registrar will give any notice of redemption or any other notices required to be given to owners of Series A Bonds only to the Securities Depository or its nominee registered as the owner thereof. Any failure of the Securities Depository to advise any of its Participants, or of any Participant to notify the Beneficial Owner, of any such notice and its content or effect will not affect the validity of the redemption of the Series A Bonds called for redemption or of any other action premised on such notice. Neither Metro nor the Registrar is responsible or liable for the failure of the Securities Depository or any Participant thereof to make any payment or give any notice to a Beneficial Owner in respect of the Series A Bonds or any error or delay relating thereto.

SECTION 3.2. SALE OF SERIES A BONDS; AUTHORIZATION OF AND DIRECTION TO EXECUTIVE OFFICER.

(A) SALE OF SERIES A BONDS. The Series A Bonds shall be sold in a public competitive sale conducted pursuant to and in accordance with the requirements of ORS 287.014 to 287.026.

(B) AUTHORIZATION OF AND DIRECTION TO METRO EXECUTIVE OFFICER. The Metro Executive Officer is hereby authorized, empowered and directed, for and on behalf of Metro, to:

(I) PRELIMINARY OFFICIAL STATEMENT: cause to be prepared, in accordance with the requirements of ORS 288.865, a preliminary official statement in substantially final form describing the Series A Bonds and setting forth such information concerning Metro, the Program and the Series A Bonds as may be necessary or appropriate in order to disclose all material information which a prospective investor would need in order to make an informed decision with respect to an investment in the Series A Bonds;

(II) NOTICE OF SALE: prepare and publish a notice of sale with respect to the Series A Bonds, and to receive bids for the purchase of the Series A Bonds in accordance with the terms and provisions of such notice of sale;

(III) REJECTION OF BIDS AND REPUBLICATION OF NOTICE OF SALE: in the discretion of the Executive Officer, reject all bids received for the purchase of the Series A Bonds, and in the event of any such rejection the Executive Officer shall be authorized, empowered and directed to prepare and publish one or more additional notice(s) of sale with

respect to the Series A Bonds, and to receive bids for the purchase of the Series A Bonds in accordance with the terms and provisions of such other notice(s) of sale;

(IV) AWARD OF SERIES A BONDS: award the Series A Bonds to the lowest bidder, *provided that* in no event shall the Series A Bonds be sold at a price of less than 100% of the par value thereof or at a true interest cost greater than 7.0%;

(V) FINAL OFFICIAL STATEMENT: upon the award of the Series A Bonds to the lowest bidder, to cause to be prepared within the time required by law a final official statement describing the Series A Bonds and setting forth such information concerning Metro, the Program and the Series A Bonds as may be necessary or appropriate in order to disclose all material information which a prospective investor would need in order to make an informed decision with respect to an investment in the Series A Bonds;

(VI) ESTABLISH PRINCIPAL: subject to the limitations set forth in Section 2(c) of this Resolution, establish the actual principal amount of the Series A Bonds to be issued;

(VII) ESTABLISH PRINCIPAL MATURITIES AND INTEREST RATES: establish:

(A) the principal amount of the Series A Bonds to mature in each year, 1996 through 2015 (inclusive) and the principal amounts of the Series A Bonds to be issued as serial Series A Bonds and as term Series A Bonds;

(B) with respect to the Series A Bonds to be issued as term Series A Bonds, the principal amount of the term Series A Bonds of each maturity to be subject to mandatory sinking fund redemption in each year; and

(C) the rate of interest *per annum* to be applicable to the Series A Bonds of each maturity;

provided that the aggregate amount of principal and interest due on the Series A Bonds in any one year shall, insofar as is practical, be as substantially equal; *and provided further that*, in no event shall the true interest cost of the Series A Bonds exceed 7.0%; and

(VIII) ACQUIRE CREDIT FACILITY: if the Executive Officer determines that it is in the best interests of Metro, acquire a letter of credit, a municipal bond insurance policy, a surety bond, standby bond purchase agreement or other credit enhancement device to provide credit enhancement for all or any portion of the Series A Bonds, or to meet all or a portion of the reserve requirement with respect to the Series A Bonds (herein called a "Credit Facility"), and to negotiate such terms and conditions relating to such Credit Facility as the Executive Officer deems appropriate and in the best interests of the City.

The authority of the Executive Officer to determine the terms of the Series A Bonds as provided in subsections (v) and (vi) above shall be exercised by setting forth such terms as so determined and established in a Certificate of Metro's Executive Officer executed in connection with the sale the Series A Bonds and, to the extent so required under applicable law, shall constitute the completion of the determination of such matters by Metro as a public body.

SECTION 4. APPLICATION OF SERIES A BOND PROCEEDS.

(A) CREATION OF ACCOUNT WITHIN OPEN SPACES FUND; CREATION OF DEBT SERVICE ACCOUNT. Metro has heretofore established the Open Spaces Fund, which fund is hereby continued. There are hereby established as special accounts within the Open Spaces Fund the Series A Program Account, the Series B Program Account and the Series C Program Account, which shall be accounts held by Metro. There is also hereby created a the Open Spaces Bond Debt Service Account (the "Debt Service Account"), which shall be a special subaccount of the Metro General Obligation Bond Debt Service Fund heretofore established by Metro.

(B) APPLICATION OF BOND PROCEEDS. Proceeds derived from the issuance and sale of the Series A Bonds shall be used and applied as follows:

(i) an amount equal to the accrued interest (if any) paid by the original purchaser(s) of the Bonds shall be deposited into the Debt Service Account heretofore established by Metro and used to pay the interest first coming due on the Bonds; and

(ii) the balance of the proceeds derived from the issuance and sale of the Series A Bonds shall be credited to the Series A Program Account, the balance of the proceeds derived from the issuance and sale of the Series B Bonds shall be credited to the Series B Program Account, and the balance of the proceeds derived from the issuance and sale of the Series C Bonds shall be credited to the Series C Program Account.

(C) USE AND APPLICATION OF PROGRAM ACCOUNTS. The moneys on deposit in or credited to the Series A Program Account, the Series B Program Account and the Series C Program Account shall be used and applied from time to time for the purpose of paying:

(i) the costs incurred in connection with the issuance of the Bonds;

(ii) the costs of acquiring and improving various parcels of land in furtherance of the Program, including the making of grants to other governmental units for such purpose;

(iii) all other costs of the Program which are properly treated as capital costs of the Program and eligible for financing from the proceeds of the Bonds under applicable law; and

(iv) the payment of any rebates or penalties that may be or become owing with respect to the Bonds under Section 148 of the Internal Revenue Code.

The moneys on deposit in or credited to the Series A Program Account, the Series B Program Account and the Series C Program Account shall be disbursed from time to time for such purposes in accordance with the procedures established therefor and approved by the Metro Chief Financial Officer . Pending disbursement thereof, the moneys on deposit in or credited to the Series A Program Account, the Series B Program Account and the Series C Program Account shall be invested in accordance with the Metro investment policies and procedures in effect at the time of such investment and may be commingled with other Metro funds for the purpose of making such investments. All earnings derived from the investment of such moneys shall be deposited in or credited to the Series A Program Account, the Series B Program Account and the Series C Program Account, as appropriate, and used, invested and disbursed in the same manner and for the same purposes as provided above with respect to other Bond proceeds on deposit in or credited to such account.

(D) USE AND APPLICATION OF THE DEBT SERVICE ACCOUNT. In addition to the Bond proceeds required to be deposited therein as provided in Section 4(B)(i) above, there shall be deposited in or credited to the Debt Service Account the following:

(i) the receipts from all property taxes levied for the purpose of paying the Bonds as provided in Section 5 of this Resolution; and

(ii) all other moneys that Metro, in its discretion, may from time to time cause to be deposited therein.

On or before each date upon which any amounts of principal of or interest on the Bonds are due and payable (whether by virtue of the stated due date or redemption prior to maturity), Metro shall withdraw from the Debt Service Account funds equal to the amounts so due and payable, and shall transfer the funds so withdraw to the Paying Agent for application to the payment of such amounts. Pending withdrawal thereof as aforesaid, the moneys on deposit in or credited to the Debt Service Account shall be invested in accordance with the Metro investment policies and procedures in effect at the time of such investment and may be commingled with other Metro funds for the purpose of making such investments. All earnings derived from the investment of such moneys shall be deposited in or credited to the Debt Service Account and used, invested and disbursed in the same manner and for the same purposes as provided above with respect to other funds on deposit in or credited to such fund.

SECTION 5. SECURITY; CLASSIFICATION OF BONDS AS NOT SUBJECT TO LIMITS OF ARTICLE XI, SECTION 11b OF THE OREGON CONSTITUTION. The Bonds shall constitute general obligations of Metro secured by Metro's full faith and credit and the taxing power of Metro, all as provided in the Authorizing Legislation. Metro hereby covenants and agrees, with and for the benefit of the owners from time to time of the Bonds, that it will annually levy a direct *ad valorem* tax upon all of the taxable property within Metro's jurisdictional boundaries in an amount which, after taking

into consideration discounts taken and delinquencies that may occur in the payment of such taxes and all other moneys reasonably expected to be available and used for the payment of debt service on outstanding Bonds, shall be sufficient to pay when due the principal of and interest on all outstanding Bonds. The *ad valorem* taxes to be levied by Metro for the purpose of paying when due the principal of and interest on all issued and outstanding Bonds shall be levied and collected outside of, and in addition to, any *ad valorem* taxes levied and collected by Metro within any voter approved tax base, shall not be subject to the limitations imposed by Article XI, Section 11b of the Oregon Constitution, and shall be levied in an amount sufficient to pay when due such Bonds without regard or limit as to the rate or amount of such *ad valorem* taxes. The obligation to levy *ad valorem* taxes as provided in this section shall constitute a contract between Metro and the owners from time to time of the Bonds. Metro specifically classifies the Bonds (including the Series A Bonds, the Series B Bonds and the Series C Bonds) and the bonded indebtedness represented thereby as not subject to the limits of Article XI, Section 11b of the Oregon Constitution, such classification being made pursuant to the provisions of ORS 305.583(6).

SECTION 6. MAINTENANCE OF TAX-EXEMPT STATUS. Metro hereby covenants and agrees that it will not take any action which would cause the interest on the Bonds to become includable for federal income tax purposes in the gross incomes of the owners thereof, and that Metro will take all reasonable actions within its control necessary in order to ensure that the interest on the Bonds remains excludable for federal income tax purposes from the gross incomes of the owners thereof. In addition, Metro further covenants and agrees that it will not make any use of the proceeds of the Bonds or the lands and improvements to be financed with the proceeds of the Bonds which would result in the Bonds being or becoming (a) private activity bonds within the meaning of Section 141(a) of the Internal Revenue Code of 1986, as amended (the "Code") or (b) arbitrage bonds within the meaning of Code Section 148(a). Metro may, in subsequent resolutions of the Council and in the certificates executed and delivered by Metro Executive Officer and the Metro Chief Financial Officer in connection with the issuance and sale of the Bonds, make additional covenants to insure that interest paid on the Bonds will remain excludable for federal income tax purposes from the gross incomes of the owners of the Bonds, in which event such additional covenants shall constitute contracts with the owners of the Bonds.

SECTION 7. PAYING AGENT AND REGISTRAR; AUTHENTICATION; PERSONS TREATED AS OWNERS; REGISTRATION AND TRANSFER.

(A) APPOINTMENT AND DUTIES OF PAYING AGENT AND REGISTRAR; SUCCESSORS AND REPLACEMENTS. First Interstate Bank of Oregon, N.A., Portland, Oregon, is hereby appointed to act as Registrar and Paying Agent with respect to the Bonds. The Paying Agent and Registrar shall perform all duties with respect to the Bonds required of it under this Resolution or customarily provided by persons acting in such capacities, including but not limited to the transmittal of payments on the Bonds the registered owners thereof, the giving of required notices of redemption, the authentication, registration and transfer of Bonds and the maintenance of registration books with respect to the ownership of the Bonds.

Metro may remove any Paying Agent and Registrar by giving written notice thereof to the Paying Agent and Registrar to be so removed, in which event a successor or replacement Paying Agent and Registrar shall be appointed for the Bonds by resolution of Metro Council; *provided that* not less than 45 days prior to the effective date of any such appointment, Metro shall cause to be mailed to the registered owner of each outstanding Bond a written notice specifying the name and address of such successor or replacement and the effective date of such appointment; *and provided further that* no removal of the Paying Agent and Registrar shall be effective until such time as a qualified successor has agreed to act as Paying Agent and Registrar.

Any Paying Agent and Registrar may resign by giving written notice thereof to Metro, in which event a successor or replacement Paying Agent and Registrar shall be appointed for the Bonds by resolution of Metro Council; *provided that* not less than 45 days prior to the effective date of any such appointment, the resigning Paying Agent and Registrar, at its own expense, shall cause to be mailed to the registered owner of each outstanding Bond a written notice specifying the name and address of such successor or replacement and the effective date of such appointment; *and provided further that* no resignation of the Paying Agent and Registrar shall be effective until such time as a qualified successor has agreed to act as Paying Agent and Registrar.

(B) AUTHENTICATION. No Bond shall be entitled to any right or benefit under this Resolution or any resolutions adopted pursuant to this Resolution unless it shall have been authenticated by an authorized officer of the Registrar. The Registrar shall authenticate all Bonds to be delivered at closing of this Bond issue, and shall additionally authenticate all Bonds properly surrendered for exchange or transfer pursuant to this Resolution. The Registrar shall note the date of authentication on each Bond, which date shall be the date on which the owner's name is listed on the Bond register.

(C) PERSONS TREATED AS OWNERS. The ownership of all Bonds shall be entered in the Bond register maintained by the Registrar, and Metro and the Registrar may treat the person listed as owner in the Bond register as the owner of the Bond for all purposes.

SECTION 8. DEFEASANCE. In the event that:

(i) Metro shall cause to be irrevocably deposited with the Paying Agent or any other agent appointed for such purpose, cash or Government Obligations, or both, in an amount sufficient to pay when due the principal of, premium (if any) and interest on the Bonds; and

(ii) Metro shall irrevocably instruct such agent in writing to apply such cash or Government Obligations to the payment when due of the principal of, premium (if any) and interest on the Bonds; and

(iii) if some or all of the Bonds are to be redeemed prior to maturity, Metro shall irrevocably instruct the Paying Agent in writing to call the Bonds for redemption on such date or dates and in such principal amounts as Metro shall specify;

then upon such deposit the Bonds shall be deemed to have been paid in full and no longer be outstanding under this Resolution for any purpose other than the subsequent transfer and exchange of such Bonds as provided herein and the payment when due of the principal of and interest on such Bonds out of the cash or Government Obligations so deposited, and the Bonds shall thereafter be secured solely and only by the cash or Government Obligations so deposited and the Bonds shall no longer be secured by the full faith and credit of Metro or the taxing powers of Metro.

SECTION 9. ADDITIONAL ACTION AND SUBSEQUENT RESOLUTIONS OF COUNCIL. The Council may authorize by subsequent resolution any acts or other matters necessary or appropriate in connection with the issuance, sale, and delivery of the Bonds, the Series B Bonds or the Series C Bonds and the performance by Metro of its covenants and obligations with respect thereto, including but not limited to subsequent resolutions specifying the terms and provisions of the Series A Bonds, the Series B Bonds or the Series C Bonds and the authority of Metro officers and officials with respect thereto.

SECTION 10. ADDITIONAL AUTHORIZATIONS. Metro's Executive Officer and Chief Financial Officer, and each of them acting individually, are hereby authorized, empowered and directed, for and on behalf of Metro, to do and perform all acts and things necessary or appropriate to issue and sell the Bonds and otherwise implement the provisions of this Resolution, including but not limited to the execution and delivery of such documents, instruments, certificates and agreements as may be necessary or appropriate in connection with the Bonds or any Credit Facility therefor.

To the extent not specified or provided for in subsequent resolutions of the Metro Council as permitted by Section 9 hereof, the Metro Executive Officer is hereby authorized, empowered and directed, for and on behalf of Metro, to take all actions, make all determinations with respect to, and establish all terms and conditions of the Series B Bonds and the Series C Bonds and the issuance and sale thereof as he is authorized to take, make and establish with respect to the Series A Bonds pursuant to Section 3.2 hereof or which must otherwise be taken, made or established in order to issue and sell the Series B Bonds and the Series B Bonds for the purposes contemplated by this Resolution, it being the intent of the foregoing authorization that in the absence of subsequent action by the Metro Council as permitted by Section 9 hereof, this Resolution shall stand as full and complete authorization and direction to the Metro Executive Officer to do all things necessary or appropriate in order to issue and sell the Series A Bonds, the Series B Bonds and the Series C Bonds without any further action or authorization on the part of the Metro Council. The authority of the Executive Officer to determine and establish the terms and provisions of, and other matters relating to, the Series B Bonds and the Series C Bonds as provided in the preceding sentence shall be exercised by setting forth such terms as so determined and established in one or more Certificates of Metro's Executive Officer executed in connection with the sale the Series B Bonds and the Series C Bonds and, to the extent so required under applicable law, shall constitute the completion of the determination of such matters by Metro as a public body.

SECTION 11. EFFECTIVENESS OF RESOLUTION. This Resolution shall take effect immediately upon its adoption by the Metro Council.

ADOPTED THIS 22ND DAY OF JUNE, 1995.

J. Ruth McFarland
Presiding Officer of Metro Council

APPROVED AS TO FORM:

Daniel B. Cooper, General Counsel

**SERIES A BOND
FORM APPENDIX**

METRO
COUNTIES OF
MULTNOMAH, CLACKAMAS AND WASHINGTON
STATE OF OREGON

**GENERAL OBLIGATION BOND
(OPEN SPACES PROGRAM), 1995 SERIES __**

ORIGINAL ISSUE DATE	INTEREST RATE	MATURITY DATE	CUSIP
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REGISTERED OWNER:

PRINCIPAL AMOUNT:

METRO, a municipality, political subdivision and political body corporate and politic duly created and existing under the laws of the State of Oregon ("Metro"), for value received, hereby promises to pay to the Registered Owner specified above on the Maturity Date specified above the Principal Amount specified above, and to pay interest on said Principal Amount at the Interest Rate *per annum* specified above from the later of the Original Issue Date specified above or the last Interest Payment Date (as herein defined) through which interest has been paid, with all accrued interest to be due and payable semiannually on January 1 and July 1 of each year, commencing January 1, 1996 (each an "Interest Payment Date"). Interest on this Series _ Bond shall be paid on each Interest Payment Date by check or draft drawn upon and mailed by Metro's paying agent and registrar (the "Paying Agent" or "Registrar") to the Registered Owner of this Series _ Bond at the address thereof, all as shown on the registration books maintained by the Paying Agent as of the 15th day of the month next preceding the Interest Payment Date (the "Record Date"). The Principal Amount of this Series _ Bond together with any interest due hereon at maturity shall be paid to the Registered Owner only upon presentation and surrender of this Series _ Bond at the principal corporate trust of the Paying Agent on or after the applicable Maturity Date. The principal of and interest on this Series _ Bond shall be payable in lawful money of the United States of America which, at the respective date of payment thereof, is legal tender for the payment of public and private debts. Interest on this Series _ Bond shall be calculated on the basis of a 360-day year of twelve 30-day months.

ADDITIONAL PROVISIONS OF THIS SERIES _ BOND APPEAR ON THE REVERSE SIDE; THESE PROVISIONS HAVE THE SAME EFFECT AS IF THEY WERE PRINTED ABOVE.

IT IS HEREBY CERTIFIED, RECITED, AND DECLARED that all conditions, acts, and things required to exist, to happen, and to be performed precedent to and in the issuance of this Series _ Bond and the series of bonds of which this is one have existed, have happened, and have been performed in due time, form, and

manner as required by the Constitution and statutes of the State of Oregon; and that this Series _ Bond and the series of bonds of which this is one do not exceed any Constitutional or statutory debt limitation applicable to Metro.

This Series _ Bond shall not be valid or become obligatory for any purpose or be entitled to any security or benefit under the Authorizing Legislation (as herein defined) unless and until the certificate of authentication hereon shall have been duly executed by an authorized officer of the Registrar.

IN WITNESS WHEREOF, the Metro Council has caused this Series _ Bond to be signed by the facsimile signature of its Executive Officer and attested by the facsimile signature of the Presiding Officer of the Council, all as of the Original Issue Date set forth above.

Mike Burton, Executive Officer

[SEAL]

ATTEST:

J. Ruth McFarland, Presiding Officer

CERTIFICATE OF AUTHENTICATION

This Series _ Bond is one of the Metro General Obligation Bonds (Open Spaces Program), 1995 Series _ , issued pursuant to the Authorizing Legislation described herein.

Date of Authentication: _____

FIRST INTERSTATE BANK OF OREGON, N.A.

By: _____
Authorized Officer

[Form of Reverse Side of Series _ Bond]

This Series _ Bond is one of a series of Series _ Bonds (collectively, the "Series _ Bonds") issued by Metro in the aggregate principal amount of \$ _____ pursuant to the power conferred on Metro under the Enabling Legislation, an approving vote of a majority of the electors of Metro voting at an election duly called and held on May 16, 1995 (the "Elector Authorization") and Resolution No. 95-2169 (the "Resolution") duly adopted by Metro Council at a meeting held on June 22, 1995 (the Enabling Legislation, the Elector Authorization and the Resolution being herein collectively called the "Authorizing Legislation"). All terms used herein and not otherwise defined herein shall have the respective meanings assigned thereto in the Resolution.

The Series _ Bonds are being issued for the purpose of paying the costs of acquiring and improving various parcels of land in furtherance of Metro's Open Spaces Program.

The Series _ Bonds constitute general obligations of Metro secured by Metro's full faith and credit and the taxing power of Metro, all as provided in the Authorizing Legislation. Metro hereby covenants and agrees, with and for the benefit of the owners from time to time of the Series _ Bonds, that it will annually levy a direct *ad valorem* tax upon all of the taxable property within Metro's jurisdictional boundaries in an amount which, after taking into consideration discounts taken and delinquencies that may occur in the payment of such taxes and all other moneys reasonably expected to be available and used for the payment of debt service on outstanding Series _ Bonds, shall be sufficient to pay when due the principal of and interest on all outstanding Series _ Bonds. The *ad valorem* taxes to be levied by Metro for the purpose of paying when due the principal of and interest on all issued and outstanding Series _ Bonds shall be levied and collected outside of, and in addition to, any *ad valorem* taxes levied and collected by Metro within any voter approved tax base, shall not be subject to the limitations imposed by Article XI, Section 11b of the Oregon Constitution, and shall be levied in an amount sufficient to pay when due such Series _ Bonds without regard or limit as to the rate or amount of such *ad valorem* taxes. The obligation to levy *ad valorem* taxes as provided in this section shall constitute a contract between Metro and the owners from time to time of the Series _ Bonds.

The Series _ Bonds are subject to mandatory and optional redemption prior to maturity, any such redemption to be on such date, in such amounts and at such redemption prices as are set forth in the Resolution.

Notice of any such redemption shall be given to the registered owners of the Series _ Bonds to be redeemed in the manner required by the Resolution.

The Series _ Bonds are issuable only in the form of fully registered Series _ Bonds without coupons in the denominations of \$5,000 or any integral multiple thereof not in excess of the principal amount maturing in any one year.

The current Registrar and Paying Agent for the Series _ Bonds is First Interstate Bank of Oregon, N.A., Portland, Oregon. In the Authorizing Legislation, Metro has reserved the right to designate a different Paying Agent and Registrar upon not less than 45 days' prior notice mailed to the registered owners of all outstanding Series _ Bonds.

This Series _ Bond is transferable by the Registered Owner hereof in person or by the Registered Owner's attorney duly authorized in writing only on the registration books maintained by the Registrar upon presentation and surrender of this Series _ Bond, duly endorsed for transfer, at the principal corporate trust office

of the Registrar. In addition, this Series _ Bond may be exchanged for Series _ Bonds of the same maturity, interest rate, and aggregate principal amount in any authorized denominations upon presentation and surrender hereof at the principal corporate trust office of the Registrar. As a condition precedent to any such transfer or exchange, the Registered Owner shall be required to pay any applicable governmental tax or charge. The Registrar shall not be required to transfer or exchange any Series _ Bonds during the period beginning on the 15th day of the month prior to an Interest Payment Date and ending on such Interest Payment Date. Metro and the Paying Agent and Registrar may treat the person in whose name this Series _ Bond is registered as the absolute owner hereof for all purposes, and neither Metro nor the Paying Agent and Registrar shall be affected by any notice to the contrary.

The rights of the owner of this Series _ Bond are in all respects governed by and subject to the terms and conditions set forth in the Authorizing Legislation, to which the owner, by the acceptance of this Series _ Bond, consents in all respects.

ASSIGNMENT

FOR VALUE RECEIVED, the undersigned sells, assigns and transfers unto

_____ (Please insert social security or other identifying number of assignee: _____)

the within bond and does hereby irrevocably constitute and appoint _____ as attorney to transfer this bond on the books kept for registration thereof with the full power of substitution in the premises.

Dated: _____

_____ Signature

NOTICE: The signature to this assignment must correspond with the name of the registered owner as it appears upon the face of the within bond in every particular, without alteration or enlargement or any change whatever.

Signature Guaranteed:

(Bank, Trust Company, or Firm)

Authorized Officer

The following abbreviations, when used in the inscription on the face of the within bond, shall be construed as though they were written out in full according to applicable laws or regulations.

- TEN COM....tenants in common
TEN ENT....as tenants by the entireties

JT TEN.....as joint tenants with right of survivorship and not as tenants in common
OREGON CUSTODIANS use the following

_____ CUST UL OREG
as custodian under the laws of Oregon for
_____ MIN
(Minor's Name)

Additional abbreviations may also be used though not in the list above.

AGENDA ITEM 7.3
Meeting Date: June 22, 1995

Resolution No. 25-2168

For the Purpose of Authorizing the Extension of the Existing Contract with Stoel Rives Boley Jones and Grey for Bond Counsel Services Until December 21, 1995.

STAFF REPORT

IN CONSIDERATION OF RESOLUTION NO. 95-2168, FOR THE PURPOSE OF AUTHORIZING THE EXTENSION OF THE EXISTING CONTRACT WITH STOEL RIVES BOLEY JONES & GREY FOR BOND COUNSEL SERVICES UNTIL DECEMBER 31, 1995.

FACTUAL BACKGROUND AND ANALYSIS

Resolution No. 95-2168 authorizes an amendment to the existing contract with Stoel Rives Boley Jones & Grey to extend the contract to December 31, 1995, and increase the maximum amount payable to \$200,000 in order to secure bond counsel services for the Open Spaces Program general obligation bonds.

Stoel Rives Boley Jones & Grey was selected as Metro's Bond Counsel in 1992 pursuant to a Request for Proposals process. The Open Spaces bond measure was originally authorized by the Metro Council in July 1994 for a special election to be held in March 1995. Stoel Rives Boley Jones & Grey has already performed services related to this bond measure. The work issuing the bond authorized by Measure 26-26 has already begun with Stoel Rives Boley Jones & Grey providing bond counsel services. It is cost-effective and more efficient to continue to use Stoel Rives Boley Jones & Grey as bond counsel through the issuance of the Open Spaces bonds. An RFP process will be utilized to secure bond counsel services for the period after December 31, 1995.

To date \$120,000 has been expended on the existing contract since July 1, 1992. The additional amount authorized by this amendment should be sufficient for all bond counsel services needed for the anticipated three series of Open Spaces Program bonds.

EXECUTIVE OFFICER'S RECOMMENDATION

The Executive Officer recommends approval of Resolution No. 95-2168.

BEFORE THE METRO COUNCIL

FOR THE PURPOSE OF AUTHORIZING	)	RESOLUTION NO. 95-2168
THE EXTENSION OF THE EXISTING)	
CONTRACT WITH STOEL RIVES BOLEY	)	Introduced by Mike Burton,
JONES & GREY FOR BOND COUNSEL	)	Executive Officer
SERVICES UNTIL DECEMBER 31, 1995)	

WHEREAS, Metro entered into a contract with Stoel Rives Boley Jones & Grey for bond counsel services for the period from July 1, 1992 to June 30, 1995; and

WHEREAS, The voters approved \$135.6 million in General Obligation bonds for Metro's Open Space Program on May 16, 1995; and

WHEREAS, Metro desires to immediately issue the bonds for the Open Space Program; and

WHEREAS, Stoel Rives Boley Jones & Grey have been providing bond counsel service during the period in which the Open Space bond program was developed and are familiar with the program; and

WHEREAS, Metro desires to extends the existing contract with Stoel Rives Boley Jones & Grey to provide for bond counsel services during the issuance of the Open Space bond program; now, therefore,

BE IT RESOLVED,

That the Metro Council authorizes the Executive Officer to enter into an Amendment to the existing contract with Stoel Rives Boley Jones & Grey for bond counsel services to

extend the contract term to December 31, 1995, and to increase the maximum contract amount to \$200,000 in a form substantially similar to attached Exhibit "A."

ADOPTED by the Metro Council this ____ day of _____, 1995.

J. Ruth McFarland, Presiding Officer

Approved as to Form:

Daniel B. Cooper, General Counsel

EXHIBIT "A"

AMENDMENT NO. 1

BOND COUNSEL SERVICES AGREEMENT

The parties having previously entered into a contract for Bond Counsel Services for the period July 1, 1992 to June 30, 1995, desire to amend the contract as follows:

1. The contract termination date is extended to December 31, 1995.
2. The maximum payable under the contract is increased to \$200,000.
3. All other terms and conditions are unchanged.

STOEL RIVES BOLEY JONES & GREY

METRO

By: _____

By: _____

Approved as to Form:

Daniel B. Cooper, General Counsel

1/1/80

STAFF REPORT

CONSIDERATION OF RESOLUTION NO. 95-2176 FOR THE PURPOSE OF
AMENDING THE FY 95 TRANSPORTATION IMPROVEMENT PROGRAM TO
ALLOCATE \$27 MILLION OF REGION 2040 IMPLEMENTATION FUNDS

Date: June 22, 1995

Presented by: Andrew Cotugno

PROPOSED ACTION

Adoption of the Metro/ODOT staff recommendation discussed in the enclosed tables would result in amendment of the FY 1995 Metro TIP to allocate \$27,201,000 of State and Regional STP funds to fund projects selected from the 2040 Implementation Program process. This would allocate all currently projected federal funding to specific projects and programs. Funding for additional projects would not be available until the region makes a determination of new federal funding that may be considered reasonably available in FY 98 and beyond. This amendment and other recent TIP actions will be consolidated into an updated FY 96 MTIP later this year.

FACTUAL BACKGROUND AND ANALYSIS

In January of this year, Metro initiated the \$27.19 million Region 2040 Implementation program project selection process. The highlights of the selection process to date are summarized in Attachment 1. Briefly, Metro spent several months developing and adopting a set of multi-modal technical and administrative project selection criteria. The intent of the criteria was to select transportation projects which would support implementation of the 2040 Growth Concept approved by the Metro Council last December. Metro then solicited project nominations from its regional partners and also directly nominated a number of projects. This solicitation resulted in an initial project list of approximately \$150 million.

In May, the Metro Joint Policy Advisory Committee on Transportation (JPACT) and Metro Council approved allocation of \$1.029 million of the funds to support Metro's FY 95-96 planning needs (Metro Resolution No. 95-2139A). This resolution also agreed upon a "short list" of approximately \$52 million of projects and directed staff to further evaluate this list to develop a recommendation within the available funds. The residual STP funds (\$26.17 million) and approximately \$1.12 million of old FAU and CMAQ funds left a balance of \$27.201 million available for projects.

The Metro Transportation Policy Alternatives Committee (TPAC) met throughout June to comply with JPACT's direction. On June 16, TPAC approved a staff-recommended formula for determining both jurisdictional funding targets -- which assure geographic equity of funding allocations -- and a regional funding target -- which

assures implementation of projects of high regional benefit despite geographic considerations. These targets were approved by TPAC as a guide to staff and are not intended to limit the discretion of JPACT or the Metro Council. The recommended targets are as follows:

Jurisdiction	Range Considered (millions)
Clackamas County	\$4.057 - \$ 5.569
City of Portland	\$4.375 - \$ 5.489
E. Multnomah County.	\$2.307 - \$ 2.625
Washington County.	\$3.739 - \$ 4.296
Regional . . . . .	.\$11.000 - \$11.600

In essence, the formula recognizes that the total amount of currently available funds is composed of four different types of funds. Approximately \$10 million is Regional STP funds. These funds have in the past been allocated on a 75/25 percent local/regional basis. Approximately \$16 million of the funds are State STP dollars for which there has never been an agreed distribution formula. TPAC approved allocation of these funds on a 50/50 basis. Approximately \$207,000 of residual CMAQ funds are included. These funds have historically been allocated on a 100 percent regional basis. Finally, a previous allocation of \$833,000 of old FAU funds has never been obligated. They were originally allocated as a regional priority. The regional target range of \$11.0-11.6 million is reflective of this resource being treated as either a 100 percent regional fund or on a 75/25 basis.

The approved formula splits the available funds along the percentages described above. Incorporation of the \$833,000 of old FAU funds creates two outcomes depending on whether the funds are treated as 100 percent or only 25 percent regional. This difference creates a range of \$11.0-11.6 million available for regional priority projects and a range of \$15.6-16.2 million available for allocation to the jurisdictions.

The split of the regional share between jurisdictions is determined by allocation of 50 percent of the funds according to each jurisdiction's proportion of population and employment and 50 percent according to the proportion of regional lane miles of collectors and arterials occurring within each jurisdiction. To provide a range within otherwise hard funding targets, the demographic and road data were calculated for 1990 and 2040. Finally, the difference between the presence and absence of the old FAU funds is averaged to produce the single set of recommended targets. The ranges thus represent a floor and a ceiling for each jurisdiction. At the same time though, not all jurisdictions can receive their "ceiling" since this would exceed the total funds available.

TPAC also provided guidance to staff regarding modal targets.

Per the direction contained in prior resolutions creating the 2040 Implementation Reserve, alternative modes are to receive no less than \$7.19 million of the full account. Additionally, only alternative modes are eligible to receive the \$207,000 of residual CMAQ funds. Eligible projects include bicycle and pedestrian construction projects, transit-oriented development projects and programs, up to \$1 million of intermodal projects (excluding CMAQ funds) and transportation system management projects. Additionally, TPAC directed that transit projects are eligible to compete for the balance of the \$27 million allocation (including the CMAQ funds). Finally, all modes must receive some funding.

Upon approval of these regional and geographic targets, Metro and ODOT staff met with representatives of each jurisdiction to ascertain project priorities. Metro and ODOT staff then developed this final recommendation within the total of funds available.

EXECUTIVE OFFICER'S RECOMMENDATION

The Executive Officer recommends adoption of Resolution No. 95-2176.

ACC:TW:lmk
95-2176
6-22-95

BEFORE THE METRO COUNCIL

FOR THE PURPOSE OF AMENDING	)	RESOLUTION NO. 95-2176
THE FY 95 TRANSPORTATION)	
IMPROVEMENT PROGRAM TO ALLOCATE)		Introduced by
\$27 MILLION OF REGION 2040	)	Rod Monroe, Chair
IMPLEMENTATION FUNDS	)	JPACT

WHEREAS, Metro and ODOT jointly agreed to creation of a \$27.19 million Region 2040 and Alternative Mode Reserve account during the last update of the Metro and ODOT Transportation Improvement Programs (MTIP and STIP) funded with both regional and state STP reserve funds; and

WHEREAS, Metro and ODOT have identified \$4.2 million of miscellaneous additional transportation funds, including some program funds never allocated to specific projects and some project funds never obligated; and

WHEREAS, Metro solicited its regional partners for bicycle, pedestrian, freight, transit, road expansion and preservation, transportation demand management, and transit-oriented development project nominations selected from previously approved local plans and programs that reflect support of the Region 2040 land use goals and objectives approved by Metro Council in December 1994; and

WHEREAS, Approximately \$150 million of such project nominations were received; and

WHEREAS, Metro staff applied technical and administrative multi-modal ranking criteria to prioritize these nominated projects; and

WHEREAS, Metro sponsored a Transportation Fair in January, four public meetings held throughout the region in April, and

public hearings in May and June; and has held numerous advertised meetings of TPAC, JPACT and the Metro Council in between during which these funds, the project nominations and the ranking process have been discussed and been the subject of public testimony;

WHEREAS, The Metro Council and JPACT previously allocated \$1.026 million to various planning activities, \$3.2 million for Highway 43 "MACS" projects, and identified a \$53 million "short list" of projects for further consideration; and

WHEREAS, An approximate \$27 million list was developed from the short list based on technical and administrative considerations and on JPACT/Metro Council direction to provide modal and geographic balance to the degree possible; now, therefore,

BE IT RESOLVED:

1. That the FY 1995 Metro TIP be amended to allocate \$27.224 million to the list of projects identified as "recommended" in Exhibit A.

2. That this and other amendments to the FY 95 MTIP be consolidated into an FY ⁹⁶ MTIP.

3. That final approval of the recommended projects is contingent upon a determination of conformity consistent with federal and state air quality regulations.

ADOPTED by the Metro Council this _____ day of _____, 1995.

J. Ruth McFarland, Presiding Officer

SUMMARY OF 2040 IMPLEMENTATION FUND RECOMMENDATION

Funds Available		Metro/ODOT Staff Recommendation		
State & Reg. STP	\$27,190,000	<i>Jurisdiction</i>	<i>Recom'nd Amount</i>	<i>Range Considered (millions)</i>
Old FAU Funds	\$833,000			
Residual CMAQ	\$207,000	Clackamas Co.	5.000	\$4.057 - \$5.569
Subtotal	\$28,230,000	City of Portland	4.743	\$4.375 - \$5.489
Allocated	(\$1,029,000)	E. Multnomah Co.	2.426	\$2.307 - \$2.625
Res. No. 95-2139A		Washington Co.	4.290	\$3.739 - \$4.296
BALANCE	\$27,201,000	Regional	10.765	\$11.000 - \$11.600
		TOTAL	27.224	

MODAL ALLOCATIONS

	Bike	Ped	TOD	TDM	Road Re-Construct	Road Exp	Freight	Transit	Study	TOTAL
Recommended	1.440	1.015	6.708	0.359	5.494	9.306	1.737	0.320	0.845	27.224
Next Priority	0.296	0.000	5.000	0.433	2.034	3.033	0.000	1.350	0.060	12.206
Not Recommended	2.060	1.687	3.157	1.006	1.200	2.893	0.897	0.000	0.209	13.109
TOTAL	3.796	2.702	14.865	1.798	8.728	15.232	2.634	1.67	1.114	52.539

KEY TO FOLLOWING TABLES:

Project Category:

Road Exp = Road Expansion

Reconstruct = Roadway Reconstruction

Bike = Bicycle Project

Ped = Pedestrian Project

Transit = Transit projects (only one transit project was included on the short list)

TDM = Transportation Demand Management (including

Transportation Management Associations, or TMAs)

TOD = Transit Oriented Development Projects and Programs

Freight = Freight and Intermodal (e.g. truck to rail) Projects

Study = Miscellaneous, unranked planning projects

Category Rank =

The technical rank a project received relative to other projects in the same category (e.g., 1/16 = 1st ranked of 16 Road Expansion projects)

Category Technical Score =

The technical score received by a project according to its specific mode criteria (e.g., a bike project score of 78" is only very roughly equivalent to a Road Expansion project score of "78".)

*Supplemental technical data, beyond technical score, available from Metro upon request.

**REGION 2040 IMPLEMENTATION PROGRAM
REGIONAL ALLOCATION**

*Regional Share Target:
\$11,000,000 - \$11,600,000*

Recommended Projects	Request	Recom'nd	Project Category	Category		Comments
				Rank	Technical Score	
Metro Planning	0.525	0.525	Study	NA	NA	FY 97 funding
Commodity Flow Analysis	0.225	0.225	Study	NA	NA	
Technical Assistance	0.075	0.075	Study	NA	NA	
I-5/217/Kruse Way Study	0.060	0.020	Study	NA	NA	Regional share of Study cost increase
Tri-Met Transit Task Force	0.320	0.320	Transit	NA	NA	
Metro TOD Revolving Fund	4.500	3.000	TOD	1/7	88	
Tri-Met Regional TDM Program	0.718	0.359	TDM	1/7	88	FY 98 funding
Columbia/Burgard Intersection	0.887	0.887	Freight	1/4	85	PE may already be funded (net requirement of \$747,000)
NE Columbia Blvd Improvements	0.250	0.250	Freight	4/4	75	
Hawthorne Bridge Deck	5.159	3.125	Reconstruct	2/3	75	Phase 1: outer lanes only
Barbur Bike Lanes	1.440	1.440	Bike	3/4	88	#1 Hawthorne bike lanes need redeck first; #2 Walker Rd is local project
Ramp Meter Infill: I-5/I-84 (6 locations)	0.449	0.449	Road Exp	2/16	90	
Ramp Meter Infill: Front/SB I-5	0.090	0.090	Road Exp	2/16	90	
Subtotal	14.698	10.765				
<u>Not Recommended for 2040 Funding</u>						
Hawthorne Bike Lanes	1.560	0.000	Bike	1/4	100	Requires coord. with Redeck PE
N. Lombard Railroad Overcrossing (PE)	0.897	0.000	Freight	3/4	78	
ODOT ATMS Arterial Signal Optimization:			Road Exp			
Sandy Blvd (11th - 82nd)	0.167	0.000		13/16	69	
Powell Blvd (7th - 92nd)	0.050	0.000		15/16	63	
TV Hwy (Beaverton - Hillsboro)	0.250	0.000		6/16	84	
Division Street (60th - 257th)	0.186	0.000		5/16	84	
Westside Station Area Planning	0.209	0.000	Study	NA	NA	Pursue TGM grant funding.
Subtotal	3.319	0.000				
Grand Total	18.017	10.765				

CLACKAMAS COUNTY

Target Range:
\$4,057,000 - \$5,569,000

Recommended Projects	Request'd Amount	Recm'nd Amount	Project Category	Category Rank	Category Technical Score
Sunnyside Road Widening (Sunnybrook/122nd)	5.000	5.000	Road Exp	1/16	92
Subtotal	5.000	5.000			
Next Priority					
Johnson Creek Blvd Ph. 2 - Clack. Co. Share	0.568	0.000	Road Exp	9/16	78
Subtotal	0.568	0.000			
Other Short List Projects Not Recommended					
Kruze Way Reconstruction	1.200	0.000	Reconstr'ct	3/3	61
Oregon City Transportation Management Asso.	0.140	0.000	TDM	3/7	70
Milwaukie Transportation Management Asso.	0.283	0.000	TDM	7/7	58
A Avenue Pedestrian Path (Lake Oswego)	0.007	0.000	Ped	5/6	73
Clackamette Cove Study	0.060	0.000	No rank; pursue TGM funding		
Subtotal	1.690	0.000			
Grand Total	7.258	5.000			

CITY OF PORTLAND

Target Range:
\$4,375,000 - \$5,489,000

Recommended Projects	Request'd Amount	Recm'nd Amount	Project Category	Category Rank	Category Technical Score
Lovejoy Ramp Replacement (PE)	1.054	1.054	TOD	2/7	85
Hillsdale Pedestrian Improvements (Ph. 1)	0.520	0.520	Ped	2/6	85
Front Avenue Reconstruction/Bike Lane	2.369	2.369	Reconstruct	1/3	85
Woodstock Pedestrian Improvement	0.200	0.200	Ped	1/6	90
Albina Railroad Overcrossing (PE)	0.600	0.600	Freight	2/4	81
Subtotal	4.743	4.743			
Next Priority					
Johnson Creek Blvd Ph. 2 (City of Portland Share)	0.265	0.000	Road Exp	9/16	78
Water Avenue Extension	1.600	0.000	Road Exp	12/16	71
Swan Island Transportation Management Asso.	0.150	0.000	TDM	4/7	70
Broadway/Weidler Transit Oriented Development	2.500	0.000	TOD	6/7	56
Subtotal	4.515	0.000			
Other Short List Projects Not Recommended					
Central City Transportation Management Asso.	0.300	0.000	TDM	2/7	85
Gateway Bike Access Improvements	0.132	0.000	Bike	4/4	83
Hollywood Bike Access Improvements	0.368	0.000	Bike	4/4	83
Cully Blvd Pedestrian Improvements	1.680	0.000	Ped	4/6	73
Subtotal	2.480	0.000			
Grand Total	11.738	4.743			

E. MULTNOMAH COUNTY/GRESHAM

Target Range:
\$2,307,000 - \$2,625,000

Recommended Projects	Request'd Amount	Recm'nd Amount	Project Category	Category Rank	Category Technical Score
Civic Neighborhood North/South Collector	1.844	1.844	TOD	3/7	68
238th & Halsey Intersection Improvement	0.377	0.377	Road Exp	6/16	83
Springwater Corridor Access (at 190th)	0.205	0.205	Ped	6/6	70
Subtotal	2.426	2.426			
Next Priority					
Civic Neighborhood LRT Station	1.350	0.000	Transit	1/1	100
Gresham Transportation Management Asso.	0.283	0.000	TDM	5/7	58
Foster Road Improvement (at Jenne and 162nd)	0.600	0.000	Road Exp	16/16	63
Subtotal	2.233	0.000			
Grand Total	4.659	2.426			

WASHINGTON COUNTY

Target Range:
\$3,739,000 - \$4,296,000

Recommended Projects	Request'd Amount	Recm'nd Amount	Project Category	Category Rank	Category Technical Score
Greenburg Road at Hwy 217 Intersection Improvement	0.359	0.359	Road Exp	2/16	90
99W/Tualatin Rd Intersection Realignment (Ph 1)	4.486	3.000	Road Exp	5/16	88
Pacific Avenue Pedestrian Improvement (Forest Grove)	0.090	0.090	Ped	3/6	83
Murray S. Signal Interconnection/Optimization	0.031	0.031	Road Exp	7/16	78
Mill Street/Henry Avenue Improvements (PE & ROW)	1.741	0.810	TOD	4/7	68
Subtotal	6.707	4.290			
Next Priority					
Hillsboro Garage Ground Floor Retail	1.000	0.000	TOD	7/7	43
Walker Road Bike Lane	0.296	0.000	Bike	2/4	83
Comelius/TV Hwy Study	0.060	0.000	Study; no rank; pursue TGM funding		
Subtotal	1.356	0.000			
Other Short List Projects Not Recommended					
Scholls Ferry Rd Signal Interconnect/Optimization	0.031	0.000	Road Exp	11/16	71
Murray Blvd N. Signal Interconnect/Optimization	0.009	0.000	Road Exp	8/16	78
Beaverton Creek TOD	2.221	0.000	TOD	5/7	63
Subtotal	2.261	0.000			
Grand Total	10.324	4.290			

Agenda Item No. _____
RESOLUTION NO. 95-2167
PURCHASE AND SALE OF CRAWLER TRACTOR
COUNCIL SW COMMITTEE JUNE 20
COUNCIL MEETING - JUNE 22

- Metro has leased a Caterpillar crawler tractor since February 1992 to help achieve design slopes and contours at the St. Johns Landfill.
- Design slopes and contours have now been achieved and Metro no longer requires the use of the tractor.
- The tractor lease expires October 31, 1995. Under the lease, Metro has the option of purchasing the tractor.
- Metro can purchase the tractor from Caterpillar Financial Services Corporation for an amount not to exceed \$48,000.
- The assessed value of the tractor is \$80,000 to \$85,000.
- It is proposed that Metro exercise the purchase option of the lease agreement and purchase the tractor for an amount not to exceed \$48,000.
- It is further proposed that Metro sell the tractor through a public bidding process to recoup most of the costs of leasing the tractor for the past three years.
- Council authorization is required to exempt the purchase of the tractor from the competitive bidding procedures, and to release RFB #95B-25-SW for the sale of the tractor.

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TRANSPORTATION PLANNING COMMITTEE REPORT

CONSIDERATION OF RESOLUTION NO. 95-2170, MAKING CITIZEN APPOINTMENTS TO THE TRANSPORTATION POLICY ALTERNATIVES COMMITTEE (TPAC)

Date: June 21, 1995

Presented by: Councilor Kvistad

Committee Recommendation: At the June 20 meeting, the Committee voted unanimously to recommend Council adoption of Resolution No. 95-2170. Voting in favor: Councilors Kvistad, Monroe and Washington.

Committee Issues/Discussion: Andy Cotugno, Planning Director, explained that the purpose of this resolution was to fill three vacancies among the citizen positions on the Transportation Policy Alternatives Committee (TPAC). In addition, an appointment also would be made to fill the unexpired term of a citizen representative on the committee. Cotugno reviewed the qualifications of the appointees and noted that their appointment would continue the balanced geographic and interest group representation on the committee.

Councilor Monroe explained that 75 applications were received for these positions. He noted that he and Mr. Cotugno sat on an interview committee that reviewed the qualifications of the twelve finalists.

Councilor Kvistad expressed concern at the lack of committee representation from Washington County. He noted that the only county resident will be the person appointed to the unexpired term of less than one year. Councilor Monroe responded that the Washington County appointee was very knowledgeable about Metro and that he thought that it was important to have such an appointee in an short unexpired term. He noted that someone not familiar with Metro would take nearly the entire length of their term of office to become knowledgeable about Metro. He noted that the appointee could reapply for an additional term.

Councilor McCaig expressed concern about the lack of women or persons of color among the appointees. Councilor Monroe responded that the interview committee had to balance a number of factors in making its selections. These included geography and interest group representation as well as race and gender.