



Metro

New project bond development process | Work plan summary

2028-30 Regional Flexible Fund Allocation

DRAFT



Communications and engagement

June to July 2024	Aug. to Oct. 2024	Oct. 2024 to Jan. 2025	Feb. to April 2025	May to July 2025
<p>Adopt program direction for 28-30 RFFA.</p> <p>Communicate to regional partners the process and next steps for the new project bond development.</p> <ul style="list-style-type: none"> Includes candidate project identification, evaluation and bond scenarios assessment, public comment and refinement, and details on the adoption process. 	<p>Conversations with jurisdictional partners on candidate projects meeting the new bond project category themes and bond principles.</p> <p>Provide summary of candidate projects identified for consideration.</p> <p>Apply first screening criteria to determine which candidate projects will move forward for evaluation.</p> <p>Collect necessary information on candidate projects moving forward for evaluation.</p>	<p>Evaluate candidate projects relative to purpose and principles identified in RFFA program direction and ability to implement RTP policy objectives and goals.</p> <p>Evaluate candidate projects according to delivery readiness, risks, and funding.</p> <p>Build package options (aka scenarios) considering project category themes and assess bond size, funding availability schedule, debt repayment schedule, and updated revenue estimates.</p> <p>Refinements to bond scenarios according to bond principles and balancing evaluation factors.</p>	<p>Identify a preferred bond scenario as draft proposal to release for public comment. <input checked="" type="checkbox"/> <input checked="" type="checkbox"/></p> <p>Release and gather feedback on bond proposal and candidate projects through public comment.</p> <p>Develop the public comment report on feedback received.</p> <p>Coordinating committees opportunity to comment on bond proposal content</p> <p>Report out public comment summary.</p>	<p>Metro staff develop refinements considering comments received and drafts recommendation to TPAC.</p> <p>TPAC deliberation on comments received and Metro staff recommendation.</p> <p>TPAC recommendation to JPACT on new project bond proposal.</p> <p>JPACT deliberation and recommendation on new project bond proposal to Metro Council. <input checked="" type="checkbox"/> <input checked="" type="checkbox"/></p> <p>Metro Council action on new bond proposal.</p>

Deliverables

Adopted 2028-30 RFFA program direction	Summary and screened selection of candidate projects to move forward in evaluation	Summary report of evaluation, readiness/ risk assessment and bond package options analysis results	Public comment report on the new project bond	Adopted 2028-30 RFFA including Step 1A (in full); Step 1B, and Step 2 project awards
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