

# Bond Authorization Resolution

## January 28, 2026

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# Bond Issuance Process



- Seeking Board Approval to issue up to \$150 million in senior lien payroll tax revenue bonds for specified capital projects

# Capital Projects for Bond Proceeds

1. Light Rail Vehicles
2. Enterprise Resource Planning (ERP)
3. 82<sup>nd</sup> Avenue
4. TV Highway
5. Columbia Bus Base



# Debt Limitation Calculation



Criteria: Payments for principal & interest on long-term debt will not exceed 7.5% of TriMet's projected continuing revenues

	<u>FY2024</u> <u>Actuals*</u>	<u>FY2025</u> <u>Actuals*</u>	<u>FY2026</u> <u>Estimate*</u>	<u>FY2027</u> <u>Forecasted*</u>	<u>FY2028</u> <u>Forecasted*</u>
Total Continuing Revenues	\$ 784,000	\$ 813,000	\$ 848,000	\$ 836,000	\$ 871,000
Current Sr. Lien Principal + Interest	\$ 44,000	\$ 44,000	\$ 48,000	\$ 48,000	\$ 48,000
Forecasted P & I with new bonds	\$ -	\$ -	\$ -	\$ 9,000	\$ 9,000
Total debt service	<u>\$ 44,000</u>	<u>\$ 44,000</u>	<u>\$ 48,000</u>	<u>\$ 57,000</u>	<u>\$ 57,000</u>
Debt Ratio	5.6%	5.4%	5.7%	6.8%	6.5%
Debt Limit per Policy	7.5%	7.5%	7.5%	7.5%	7.5%
Compliant with Policy?	YES	YES	YES	YES	YES

\*dollars reported in thousands

# Thank you