

Bond Authorization Resolution

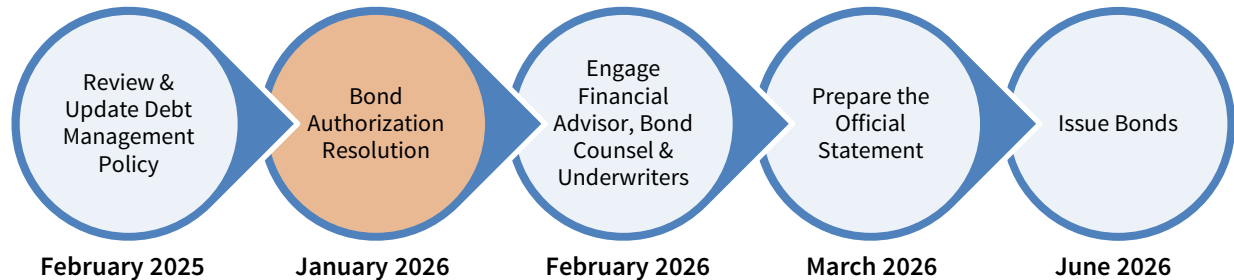
January 28, 2026

Nancy Young-Oliver, Chief Financial Officer

Cara Fitzpatrick, Director of Financial Services



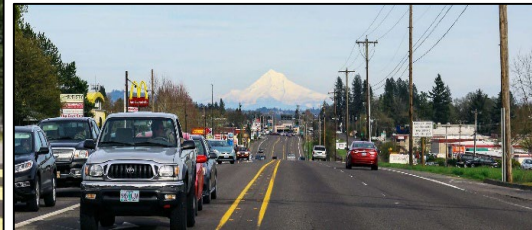
Bond Issuance Process



- 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. 82nd 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	\$ 44,000	\$ 44,000	\$ 48,000	\$ 57,000	\$ 57,000
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