

# Bond Authorization Resolution

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# Bond Issuance Process



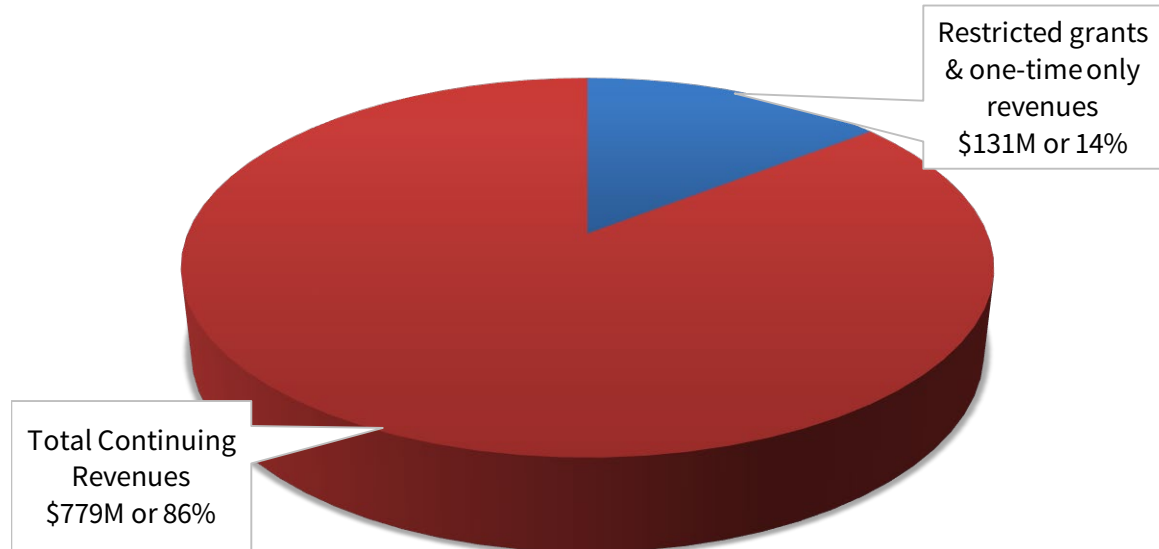
- **Seeking Board Approval to issue up to \$150 million in senior lien payroll tax revenue bonds for specified capital projects**
- **Refunding of existing bonds where rates are favorable**

# Capital Projects for Bond Proceeds

- Light Rail Vehicles
- Buses
- Alternative Fuel Infrastructure
- Columbia Bus Base
- 82<sup>nd</sup> Avenue
- TV Highway

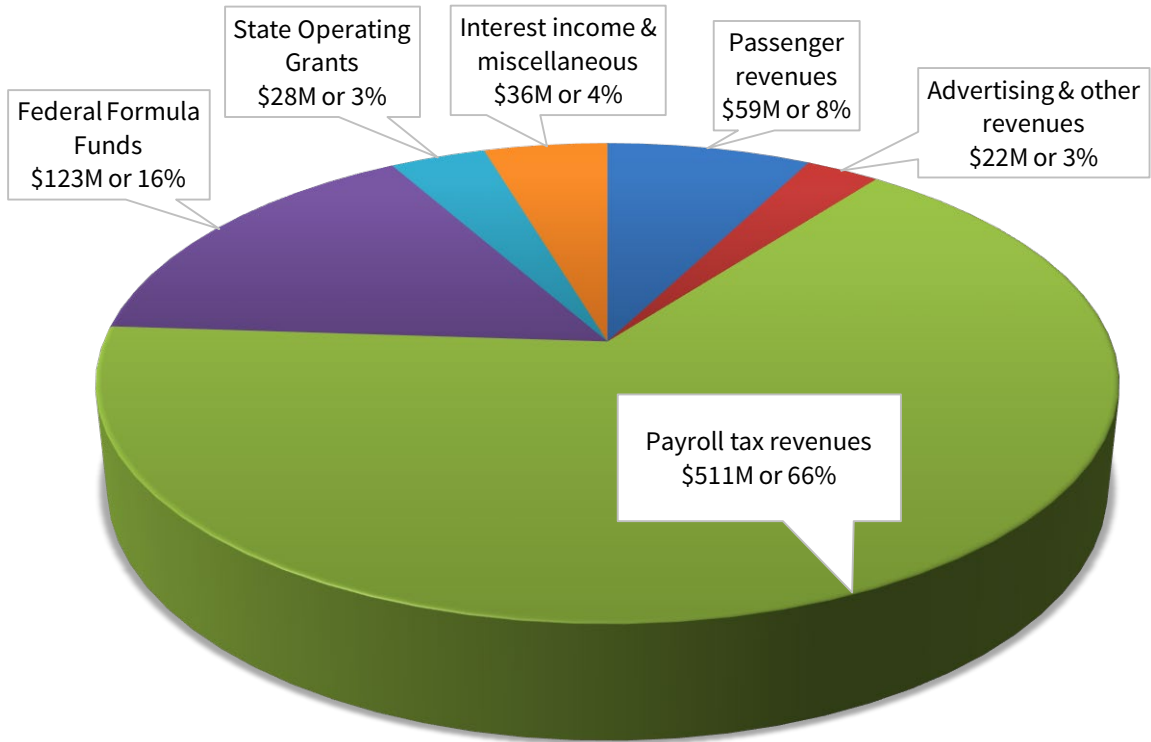


# Fiscal Year 2024 Revenues = \$910M



■ Restricted grants & one-time only revenues ■ Total Continuing Revenues

# Fiscal Year 2024 Continuing Revenues



# Debt Limitation Calculation



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

	<b>FY2024 Actuals*</b>	<b>FY2025 Estimate*</b>	<b>FY2026 Forecasted*</b>	<b>FY2027 Forecasted*</b>
Total Continuing Revenues	\$ 779,000	\$ 849,000	\$ 873,000	\$ 920,000
Current Sr. Lien Principal + Interest	\$ 44,000	\$ 44,000	\$ 48,000	\$ 48,000
Forecasted P & I with new bonds	\$ -	\$ -	\$ 4,000	\$ 10,000
Total debt service	\$ 44,000	\$ 44,000	\$ 52,000	\$ 58,000
Debt Ratio	5.6%	5.2%	6.0%	6.3%
Debt Limit per Policy	7.5%	7.5%	7.5%	7.5%
Compliant with Policy?	YES	YES	YES	YES

*\*dollars reported in thousands*

# Thank you