

BALLOT TITLE

Caption: Bonds to protect water quality, fish, wildlife habitat, natural areas

Question: Shall Metro protect clean water, natural areas, access to parks and nature; issue bonds estimated to maintain current tax rate?

If the bonds are approved, they will be payable from taxes on property or property ownership that are not subject to the limits of sections 11 and 11-b, Article XI of the Oregon Constitution.

Summary: If passed, the measure would:

- Authorize \$475 million in general obligation bonds to continue regional programs to protect and improve water quality in local rivers and streams, and help salmon and other native fish.
- Protect headwaters of local rivers like the Willamette, Tualatin and Clackamas, wildlife habitat, and natural areas. Restore wetlands to control flooding.
- Fund local water quality, wildlife habitat, trail, and park maintenance projects, and large-scale community nature access projects.
- Continue Nature in Neighborhoods grants to protect and connect people and nature.
- Maintain Metro's parks, including Oxbow and Blue Lake, and make these parks and natural areas safer, more accessible and welcoming, especially for low-income families and communities of color.

Due to previous bonds retiring, this program is not expected to increase tax rates.

Requires community oversight committee; yearly independent financial audits.

Bond costs estimated at \$0.19 per \$1,000 of assessed value annually, approximately \$4.00/month for the average homeowner. Actual costs may differ. Bonds may be issued in multiple series and mature in no more than 30 years.

Background

Parks and natural areas set greater Portland apart from other metropolitan regions. Over the past quarter-century, the region's voters have approved two bond measures that allowed Metro to create a regional system of parks and natural areas that protects water quality, restores fish and wildlife habitat, and provides people with access to nature. With voters' support, Metro has worked with partners to purchase land from willing sellers, restore local streams and wetlands to improve the health of native fish, plants and wildlife, and supported hundreds of local and community projects. Today, Metro manages more than 17,000 acres of parks, trails and natural areas across greater Portland, spanning the region from Cornelius to Oregon City to Gresham.

The Portland region's natural areas and parks are experiencing increased pressure from population growth. High-quality habitat for fish and wildlife is threatened, while demand for existing parks and natural areas grows. Scientists predict that the impacts of population growth will be compounded by more heat waves and extreme weather events affecting human and natural communities far into the future. Metro's previous parks and nature bonds, approved by voters in 1995 and 2006, are reaching the conclusion of their planned investments.

Use of funds

This measure would authorize Metro to issue \$475 million in general obligation bonds to continue regional investments that improve water quality in local rivers and streams and restore fish and wildlife habitat by protecting land along the Clackamas, Tualatin and Sandy rivers and Johnson, Fanno, Beaver, Newell and other creeks. Bond funds would protect salmon, trout, steelhead and lamprey, help prevent flooding in urban areas and protect and restore culturally significant plant communities.

Bond projects would increase access to nature for people in the Metro region, which includes Washington, Clackamas and Multnomah counties. Metro would distribute funds to cities, counties and other local park providers across greater Portland for local water quality, wildlife habitat and park capital maintenance projects, as well as provide funding for community-led Nature in Neighborhoods grants, regional trails and large-scale nature projects that also address community issues such as jobs, housing and transportation. Bond funds would be used to maintain regional parks, including Oxbow and Blue Lake, by updating infrastructure and increasing opportunities for low-income families and communities of color to connect with nature close to home.

If passed, what would the bond cost?

Due to previous bonds retiring, this program is not expected to increase tax rates. If voters approve the bond measure, Metro estimates that it would maintain the current tax rate of \$0.19 per \$1,000 of assessed value annually – about \$4 a month for a home assessed at \$250,000. Actual rates may differ based upon changes in assessed values and interest rates incurred.

Accountability

An independent community oversight committee would review bond expenditures and provide annual reports. An independent public accounting firm would perform an annual financial audit of the expenditure of bond funds.