



PORTLAND-MILWAUKIE
LIGHT RAIL PROJECT

Project Capital Costs and Financing

The Portland-Milwaukie Light Rail Project will apply for a 60 percent match to the Federal Transit Administration and regional partners will provide a 40 percent local share to fund a project budget of \$1.417 billion. The local share will include contributions from the State of Oregon through bonds backed by the state lottery, Metro through bonds backed by Metropolitan Transportation Improvement Program (MTIP), the cities of Portland and Milwaukie, Clackamas County, TriMet and in-kind contributions from land donations.

	Millions in Year of Expenditure
Uses	
Design and construction	\$1,214.6
Interim finance	\$103.0
Net interest paid during construction	\$100.0
Total	\$1,417.6
Sources	
Federal New Starts funds	\$850.6
Local Funding	
State Lottery bonds	\$250.0
Net construction period finance cost on MTIP, State and local bonds.	\$100.0
MITP Backed bonds	\$72.5
In-kind contributions	\$38.0
City of Portland	\$30.0
TriMet	\$30.0
Clackamas County (expected)	\$25.0
City of Milwaukie	\$5.0
<i>Remaining</i>	\$16.5
Total local contributions	567.0
	\$1,417.6

Note: The 60 percent funding share for this project is pending Federal Transit Administration (FTA) approval.