

Amending Debt Management Policy



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Debt Management Policy – updated sections:



Summary of Policy Changes

Debt Management – Section 4:

- Debt term < 35 years
- No balloon payments
- Allows for Green Bonds, Social Bonds, Sustainability Bonds

Debt Limitations – Section 6:

- Principal + interest will not exceed 7.5% of TriMet's continuing revenues

Methods & Structures to Issue Debt – Section 7:

- Flexibility in underwriting services
- Allows for TIFIA loans, Private Placement loans

Investment and Use of Debt Proceeds

Section 9 & Section 10:

- Use of interest earnings
- Projects financed with debt – minimum capital spend = \$10M
- Debt financing < 95% of project cost

Compliance & Disclosure – Section 11:

- Arbitrage tax compliance
- Minimize arbitrage rebate obligation



Thank you