

REPORT ON GOVERNANCE & FUNDING

WILLAMETTE FALLS LOCKS COMMISSION

JULY 18, 2018

DRAFT

INTRODUCTION

This report sets forth an analysis of options for the governance and funding (both capital and ongoing operations & maintenance) to re-open and operate the Willamette Falls Locks. This DRAFT report will be presented to the Locks Commission at its meeting on July 18, 2018, with the intention that the Commission will provide feedback on the options, including a direction on next steps for the staff and consultants to take between July 18 and the subsequent Commission meeting on September 5. In the coming months, we will be refining our analysis with the hope of having a clear preferred governance model, funding mechanisms and possible legislative “asks” by December, 2018. Preliminary legislative concepts will be needed by mid-September.

It is important to stress that this report is very much a “work in progress”. At this stage in the effort, this report is intended to identify a wide range of governance and funding scenarios, recognizing that many of the ideas set forth here are likely to be unfeasible for any of a variety of reasons. However, at this early stage, our preference is to identify as many options as possible. Again, the coming months will provide ample opportunity for further analysis and for the articulation of a specific, preferred course of action.

GENERAL OBSERVATIONS

It is worthwhile to frame this report in the context of factors that bear significantly on any analysis of the governance and funding options for the Locks:

UNKNOWN MAGNITUDE OF FINANCIAL NEED

KPFF will be preparing cost estimates to restore the Locks and to operate and maintain them. Any cost estimates to restore the Locks that have been generated up to this point are likely conservative, as construction costs continue to escalate in the Portland region. A healthy contingency will be necessary given the complex nature of the facility, and the likelihood that we may discover costly and unforeseen challenges during the design and construction process. Likewise, the cost of operating the Locks could exceed earlier estimates, based on historical operational costs. Note that the annual operating cost will depend in part on whether during non-recreational periods the Locks might be operated by credentialed staff of private businesses that use the Locks. One other factor that bears on operational costs concerns on-going Corps of Engineers regulation of the Locks; even though the Corps would no longer own the Locks, they would retain regulatory oversight, which could bear on both up-front capital costs and certainly on ongoing operations.

OPPORTUNITY TO COLLABORATE WITH OTHER STRATEGIC INITIATIVES & PARTNERS

A number of prominent initiatives are underway in the immediate vicinity of the Locks:

- A consortium of public entities (Oregon City, Clackamas County, Metro, and the State of Oregon) have partnered on the Willamette Falls Legacy Project, which is focused primarily on the RiverWalk but also envisions forging a public-private partnership with the current or future private owner of the former Blue Heron site. That partnership would hopefully entail significant new mixed use development adjoining the RiverWalk.
- The City of West Linn is in the midst of creating a plan for its Waterfront (including the Locks and the West Linn Paper site). Notwithstanding access and other challenges, the Waterfront represents a tremendous opportunity for a mix of uses and new open spaces – an opportunity that can be realized sooner given that much of the key property is in public ownership.
- PGE has engaged a firm to craft a plan for its properties (which includes most of the West Linn Paper site, which is on a long-term ground lease from PGE).
- The Willamette Falls Heritage Area Coalition is making substantial progress in its efforts to secure designation as a National Heritage Area by the National Parks Service.

These efforts clearly complement each other to create an exciting and perhaps once-in-a-lifetime opportunity to leverage individual investments into a dynamic, rich mix of uses and activities that could serve as an economic engine for the entire State. Already, there is considerable coordination between the players involved in these various efforts. It is highly desirable to further coordinate these mutually supportive efforts, recognizing that such collaboration would almost certainly translate into more and greater funding opportunities.

IMPORTANCE OF THE CONSIDERATION OF MULTI-DIMENSIONAL ECONOMIC BENEFITS

The benefits of an operational Locks are multi-dimensional, both categorically and geographically. An operating Locks create immediate and long-term opportunity for economic development, recreation, transportation, and cultural enrichment for the local communities of Clackamas County, including West Linn, Oregon City, Wilsonville and Canby as well as communities in Yamhill County and Multnomah County. In addition, the Locks offer immediate and long-term opportunity to the Port of Portland, Metro, State Parks and Recreation, Oregon Department of Transportation and Business Oregon. Moreover, an operating Locks creates potential long-term opportunity to Marion County, Polk County, Linn County, Benton County and Lane County.

LONG-TERM COMMERCIAL POTENTIAL

The long-term closure of the Locks makes it difficult to quantify the future commercial benefits of an operating Locks. The potential of companies up and down stream to imagine possibilities as well as the infrastructure to support new uses of river transportation have been off the table since 2011 and arguably since the late 1990s when operating hours decreased significantly. Since the closure of the Locks, the potential of marine and waterway commerce to alleviate congestion, complement intermodal transportation networks and accommodate expanded tourism opportunities has gained greater prominence in other large cities with access to waterway assets. Whether the Willamette Valley and the Portland metro region will take advantage of its own water-based assets in a

similar way is yet to be seen, but an operating Locks is an essential component of such a strategy.

Currently only one company (Wilsonville Concrete) has been identified that would clearly and immediately benefit from the re-opened Locks (this benefit relates to reduced labor and transport/trucking costs not to mention the environmental benefit of taking trucks off the road). What we don't know – but strongly suspect based on interviews with economic development officials – is that other companies could benefit from a re-opened Locks, in the form of cheaper transportation costs. Newberg, McMinnville and Wilsonville have available, industrially zoned sites as well as companies that could take advantage of the Locks. It should also be noted that the future of transportation as well as the future economics of transportation are unclear, however a region's ability to offer intermodal flexibility provides a competitive advantage.

LONG-TERM SHIFTS AND THE LIMITATION OF EXTRAPOLATION

One of the challenges in this type of analysis is a tendency to extrapolate the future based on current and past trends. The danger of course is that such extrapolation fails to anticipate new technologies or policies which may significantly affect trends. For example – we are assuming that some businesses could incur a substantial labor cost savings by transporting materials on the river (i.e. through the locks) as opposed to transport by trucks. But what happens if most trucks no longer require drivers? Similarly, will unanticipated future trends render feasible what seems infeasible now? For instance, could rising gas prices, greater congestion and increased population in places like Newberg and McMinnville reach a "tipping point" that renders commuter ferries through the Locks viable?

GOVERNANCE GUIDING PRINCIPLES

The Project Team has drafted a set of guiding principles, largely based on Commission priorities and values expressed by Commission members in past meetings. As the Commission evaluates proposed governance options, the Project Team recommends that options be weighed against the following guiding principles:

- ① **REPRESENTATIVE** | Representation on a governance decision-making body should be representative of the parties with an interest in owning and/or operating the Locks. The principle geographic area of influence is from Newberg to West Linn with secondary influence upstream to Salem and downstream to the confluence with the Columbia River.
- ③ **LIMITATIONS** | The organization taking over ownership must accept existing limitations impacting the facility, including easements, impact on adjacent property owners, historic preservation obligations, ongoing regulatory oversight by the Corps and others, fish management and Native American Treaty obligations.
- ④ **SCHEDULE FLEXIBILITY** | The organization taking over ownership should have the ability to accommodate variations in the operating schedule over the course of a year and into the future.

- ⑤ **LEGAL** | Establishment of any organization or function within an existing organization should have adequate legal authority or an appropriate legislative action to enable creation.
- ⑥ **POLITICAL VIABILITY** | The preferred governance approach should be politically viable and ensure stability into the future.
- ⑦ **ORGANIZATIONAL CAPACITY & CAPABILITY** | The organization should have the expertise, capacity, and capabilities required to carry out the operation, maintenance and repair functions, either directly or through contractors, in a cost effective manner. This expertise extends to the oversight of any regulatory functions, legal analysis, and insurance needs.
- ⑧ **PUBLIC LAW/RULES** | It is anticipated that this will be a public agency subject to all of the laws and regulations that apply, including open meetings, public access to decision-making, contracting, personnel, etc.
- ⑩ **LIABILITY RISK** | Capacity to take on liability/risk (particularly if there is a major event)
- ⑪ **COMMITMENT** | Commitment to the long term maintenance and operation of the Locks (not a mere “caretaker”)

FUNDING – GUIDING PRINCIPLES

As with governance options, the Project Team suggests guiding principles with which to identify and evaluate potential funding sources (note that some of the guiding principles noted below address capital funding for the initial rehabilitation and re-opening of the Locks; others address the ongoing operations, and are more salient to the discussion in this section). These guiding principles reflect earlier Commission discussions.

- ① **NEXUS** | Funding mechanisms should have a nexus with the benefits received (Except in the case of General Fund sources).
- ② **SUFFICIENCY OF FUNDS** | The revenue source(s) should have sufficient revenue capacity:
 - to provide for the initial repair to allow reopening, if federal funds are not found
 - funding for a long-term rehab program (i.e. capital reserve) to keep it in good operating condition,
 - funding for an appropriate operating schedule consistent with the benefits received and the variation in usage patterns, and
 - funding for an on-going maintenance program.
 - closure contingency – i.e. funding in the event that the transferee is unable to maintain the Locks (e.g. Fox River in Wisconsin)
 - contingency – due to rapidly increasing construction costs *and* unknowns
- ③ **COLLECTION EFFICIENCY** | Revenues should be efficiently collected (i.e. a reasonable administrative cost to collect).
- ④ **LEGAL AUTHORITY** | There should be adequate legal authority to collect or an appropriate legislative action to enable collection.
- ⑤ **RELIABILITY** | The minimum needed for initial repair and minimum operations and maintenance should be firm and reliable. Future repairs can be through competitive sources.
- ⑥ **FINANCIAL SUSTAINABILITY** | The operation should pay for itself either through user fees, open public access, or some combination that sustains the costs of operations.

GOVERNANCE OPTIONS

This section addressing governance options was developed based on Project Team analysis (including an examination of transferred facilities in other States) as well as extensive stakeholder interviews. The Project Team evaluated the options and categorized them by likelihood/worthiness of further consideration (subject to feedback by the Commission).

1 OWNER OPTION 1

STATE OWNERSHIP | OPERATOR TBD

STATE AGENCY/OWNER	OPERATOR & FUNDING
<p>1.1 Department of State Lands DSL owns the river bottom and its ownership would allow flexibility of vision for the Locks to achieve its multidimensional opportunities for economic development, transportation, recreation and cultural enrichment.</p>	<p>See A B C below.</p>
<p>1.2 190 Agency One option: Partnership between one or more State agencies, Metro, Port of Portland, Clackamas County, Yamhill County and West Linn.</p>	<p>Entity could also operate. See A below.</p>
<p>1.3 ODOT or State Parks & Recreation Both agencies have some alignment with the Locks but ownership is not ideal for either agency from a capacity or mission standpoint.</p>	<p>See A B C below.</p>
<p>1.4 Other Sovereign Government</p>	<p>See A B C below.</p>

2 OWNER OPTION 2

LOCAL OWNERSHIP | LOCAL OPERATOR

As described below, the concern for local ownership of the Locks is the liability and capacity requirements, particularly in the early years of operation when fees and revenues will be limited.

LOCAL OWNER	OPERATOR & FUNDING
<p>2.1 Port of Portland</p> <p>The Port of Portland has several areas of alignment with the Locks and likely has the organizational capacity to handle a transfer. The potential liability, and to a certain extent, capacity limitations of the Port are cause for concern for long-term viability of the Locks. The Port has many assets with capital outlay requirements and will make priority judgments based on revenue potential; moreover, the vast majority of the Port’s revenues come from its airport operations, which are dedicated funds (i.e. must be used at the Airport). The Locks will likely not factor positively into that calculation for some period, if ever.</p> <p>Under Port of Portland ownership, an extension of the district into Yamhill County could be considered to provide additional funding given upriver benefits of operating Locks. Additional funding from increased district size would generate additional funding for the Port.</p>	<p>The Port of Portland could self-operate the Locks or create an operating agreement with one of the operator options. See A B C below.</p>
<p>2.2 Metro</p> <p>Metro also has several areas of alignment with the Locks and likely has the organizational capacity to handle a transfer. However, liability and capacity are a concern for Metro ownership as is the lack of in-house operational and engineering expertise required to operate the Locks.</p>	<p>Metro could self-operate the Locks or create an operating agreement with one of the operator options. See A B C below.</p>
<p>2.3 Clackamas County</p> <p>Clackamas County is a logical geographical holder of the Locks but is not a likely viable option for ownership due to the liability, capacity and operational expertise requirements.</p>	<p>Clackamas County could self-operate the Locks or create an operating agreement with one of the operator options. See A B C below.</p>

2.4 West Linn

As the home City of the Locks, West Linn should be considered as a possible owner; although liability, capacity and operational expertise would be concerns.

Self-operate or one of the operator options.

See **A** **B** **C** below.

2.5 New Local Entity

A new port district or a new special district. See **B** **C** below.

Self-operate.

3 OTHER OWNER OPTIONS – NOT RECOMMENDED FOR FURTHER STUDY

The following are options the Project Team considered during the analysis but discounted due to the reasons noted.

3.1 State Marine Board

The Marine Board does not own and operate facilities but rather is a source of funding marine related infrastructure. The agency is listed below as a source for capital funding.

3.2 Oregon Office of Emergency Management (OEM)

Like the Marine Board, OEM does not own and operate facilities. In addition, the Office is not well-funded. Another challenge is the questionable significance the Locks will have in the event of a major earthquake.

3.3 TriMet

At present, the Locks are unlikely to play a significant role in commuter or mass transit. Moreover, the primary potential beneficiaries of river-borne commuter transit fall outside of TriMet's boundaries – Wilsonville, Newberg, McMinnville.

3.4 Land Bank Authority

Clackamas County is contemplating the formation of Oregon's first brownfields Land Bank Authority. This authority would be empowered to purchase known or potential brownfields, oversee their remediation, and ultimately sell or lease the sites to private developers. The Project Team considers the Land Bank Authority to be an unlikely owner/operator of the Locks since the Authority is not even in place yet (County staff anticipates formation in early 2019), and since it will have very limited financial capacity in the foreseeable future.

A OPERATOR OPTION A

190 Agency

Candidates for a 190 entity are any of the *public* stakeholders listed to the right. Parties to the agreement could agree to own and operate the Locks or simply assume operational responsibility for the Locks. Under a 190 agreement, the intergovernmental entity may issue revenue bonds and enter into financial agreements. The entity may not levy taxes or issue general obligation bonds, so the organizing jurisdictions would have to provide funding. As specified by the agreement establishing the 190 entity, parties to the agreement are jointly responsible for debts and liabilities.

In the case of the Locks, State and local governments could enter into an agreement to share the responsibility of the upfront capital and operation and maintenance for the Locks for the first ten years or beyond. State agencies who do not typically provide operational funding, could provide a portion of the upfront capital to improve the Locks, while local governments could share the burden of subsidizing early operational costs. Possibly, a new Special District could be formed subsequently, after the operating locks have a proven track record and demonstrate the capacity to generate increased user fees or other revenues.

**Willamette Falls Locks Interested Entities
Partial List**

- Oregon Division of State Lands
 - ODOT
 - Oregon Parks and Recreation
 - Business Oregon
 - State Marine Board
 - State Historic Preservation
 - State Fish & Wildlife
 - Oregon Office of Emergency Management
 - Department of Land Conservation & Development
 - Columbia River Tribes
 - Confederated Tribes of the Grand Ronde
 - Port of Portland
 - Metro
 - Clackamas County
 - Marion County
 - Multnomah County
 - Linn County
 - Polk County
 - Yamhill County
 - City of Eugene
 - City of Milwaukie
 - City of Portland
 - City of Oregon City
 - City of Canby
 - City of Newberg
 - City of McMinnville
 - City of Salem
 - City of West Linn
 - City of Wilsonville
 - City of Keizer
-
- Travel Oregon
 - Regional Solutions
 - PGE
 - Wilsonville Concrete Products & Marine Construction
 - Willamette Falls Heritage Area Coalition
 - Willamette Falls Heritage Foundation
 - Columbia River Yachting Association
 - Clackamas Heritage Foundation
 - Northwest Oregon Resource Conservation & Development Council

B OPERATOR OPTION B

New Port District

A new port district could conceivably cover a portion or all of Clackamas County and Yamhill County. As current statute would not allow Clackamas County to be within two port districts, the Commission would need to explore whether Clackamas County would cede from the Port of Portland or whether the Commission should seek legislation allowing Clackamas to be within the two port districts.

The new Port would need to seek sources of revenue as its ability to levy taxes is limited. The new port district would likely require significant subsidy during its early years of existence and would likely be competing perennially for scarce port resources.

C OPERATOR OPTION C

New Special District

C.1 INFRASTRUCTURE/RESILIENCY/HABITAT/RECREATION ORGANIZATION

Type of Governing Structure: Could be organized under existing statute or an entirely new type of district allowing flexibility of focus on infrastructure, economic resiliency, habitat restoration and/or water recreation (e.g. the “Water Trail”).

Funding Geography: Western Oregon or Northwestern Oregon (or for example: Multnomah, Clackamas, Yamhill and Marion Counties)

DISTRICT FUNDING OPTIONS	ESTIMATED ANNUAL FUNDING	POSSIBLE FUNDING SCENARIO*	GENERAL ASSUMPTIONS/RATIONALE
Flexible options including Tax Levy, Collect Fees for Use of Facilities, General Obligation Bonds, Revenue Bonds, Financial Agreements, Federal/Local/State Contribution	\$13 - \$17 million depending on geography.	\$.05/\$1,000 or an average of \$10.00 - \$11.60 annual per property	Infrastructure or resiliency organization serving residents of Western Oregon; or the NW quadrant of Oregon. Assume Locks receive a portion of this funding to remain operational. Other funds would be disbursed elsewhere throughout the geography of the district
PRO		CON	
Not only funds Locks but provides resiliency and infrastructure funding capacity to communities in western or northwestern part of state. A larger geography with disbursed benefits would create a broader base of potential support.		Requires political and voter buy in from multiple counties.	

*Compression not calculated.

C.2 PARKS & RECREATION DISTRICT OR WATER IMPROVEMENT DISTRICT

Type of Governing Structure: Organized under ORS chapter 266 or ORS chapter 552, respectively.
Funding Geography: Two options: (1) Full length of the Willamette River or (2) Northern portion of Willamette River (Newberg to the Columbia River)

DISTRICT FUNDING OPTIONS	ESTIMATED ANNUAL FUNDING	POSSIBLE FUNDING SCENARIO*	GENERAL ASSUMPTIONS/RATIONALE
Options including Tax Levy, Collect Fees for Use of Facilities, General Obligation Bonds, Revenue Bonds, Financial Agreements, Federal/ Local/State Contribution	\$2.25 million	\$0.01/\$1,000 or an average of \$2.00 - \$2.45 annual per property. For option (1), assume all of tri-county accounts and 50% of southern counties	Residents within the boundary fund preservation district for greenways, river access, environment, etc. Locks receive a portion of funding.
PRO		CON	
Disperse revenue collection across nearly 930,000 (1) or 1 million (2) tax accounts.		Will the residents taxed within the boundary be willing to fund a district from which they may not directly benefit? Much of the benefit may go to non-residents and tourists.	

*Compression not calculated.

C.3 COUNTY SERVICE DISTRICT

Type of Governing Structure: Organized under ORS chapter 451 or part of North Clackamas County Parks & Recreation.

Funding Geography: Clackamas County

DISTRICT FUNDING OPTIONS	ESTIMATED ANNUAL FUNDING	POSSIBLE FUNDING SCENARIO*	GENERAL ASSUMPTIONS/RATIONALE
Assess, levy taxes, bonds, service charges, user fees	\$1 million	Levy of \$0.021/\$1,000 (\$5.85 per year for the average home)	Clackamas County for public parks & recreation
PRO		CON	
Keeps funding source and focus of the project highly localized.		Vote required? Will voters recognize a benefit worth the cost? Will also require West Linn and possibly Oregon City to merge their parks districts into the NCPRD	

*Compression not calculated.

C.4 TRANSPORTATION DISTRICT

Type of Governing Structure: Organized under ORS chapter 267 to fund river access and public transportation options.

Funding Geography: Clackamas, Multnomah, Washington & Yamhill Counties

FUNDING OPTIONS	ESTIMATED ANNUAL FUNDING	FUNDING ASSUMPTIONS*	GENERAL ASSUMPTIONS/RATIONALE
Levy taxes, bonds, service charges, user fees	\$10 mil.	Levy of \$0.055/\$1,000 or average of \$14.00 per property	Residents within the Metro or Port of Portland Districts fund special district for river access, commuter options, etc. The Locks receive a small portion of funding.
PRO		CON	
Broad potential benefit for various projects within geographies		Compete with other metro area transportation dollars. Given the time required to move through the Locks (30 minutes downstream and 45 minutes upstream), commuter ferry options questionably feasible for the Locks.	

*Compression not calculated.

OTHER POSSIBLE OPERATING & MAINTENANCE FUNDING SOURCES

The above discussion of governance options also identified funding sources that could accompany those governance options. The following represent other potential avenues for ongoing costs and are potentially available *regardless* of the governance model.

- Operating cost savings through self-certification. Scenario where the general public only gets access to the Locks during the summer months, and even then perhaps on a limited basis (weekday evenings and weekend days/evenings), but then set up a protocol whereby employees of individual companies (Wilsonville Concrete, Portland Spirit, etc.) receive the training and certification to self-operate the locks.
- Variation on the above could be to contract with a company to provide the Locks operation on an as-needed basis in exchange for being available on some defined basis to operate the Locks for other potential users for a fee.
- Yet another option for O & M costs is for private companies to contract with the operating entity for ongoing use of the Locks.

CAPITAL FUNDING

POTENTIAL FUNDING SOURCES – MOST LIKELY

Federal

- US Army Corps of Engineers
- Federal Energy & Water Appropriation Bills
- National Parks Service (assuming Congressional creation of the National Heritage Area)
- WRDA Re-authorization
-

State

- State Parks. Matching grants (50/50?). Large grants are \$100,000 or more (examples of some grants they've given out, including the dollar amount). Water Trails program
- Travel Oregon Grant. Best strategy may be to receive funding in annual "tranches" (as is the case with the Eugene Olympic Trials, which received a 4 year commitment of \$250,000 per annum, i.e. \$1,000,000 total)
- Regional Infrastructure Fund
- State Marine Board Facility Grants
- State Infrastructure Finance Authority (IFA)
- Connect Oregon

Regional/Local/Other

- Metro Regional Transportation Bond – Metro is considering putting a bond measure before the Region's voters in November, 2020. Metro is considering a larger, more comprehensive bond. This represents an opportunity to partner with Metro, by bringing in a project (i.e. the Locks) or indeed a collaboration of related projects (tied into the larger Willamette Falls context) that helps deliver more votes in support of the bond.
- Metro Regional Open Spaces Bond – Metro is also contemplating taking a renewal of its popular Natural Areas & Open Space bond in 2020 (2019??). As with the aforementioned transportation bond, the Open Spaces bond represents an opportunity to partner with Metro in gaining support for the regional bond while also generating funding for projects in the Willamette Falls area including the Locks.
- Local Improvement District (LID) – there is a possibility of forming an LID to contribute at least a small portion of the project costs for all partners, especially if we can align the Locks project with parallel efforts that PGE and West Linn might pursue.
- Transportation Systems Development Charges – there is a possibility that transportation and possibly parks SDC revenues in Clackamas County, West Linn, and even more distant cities could be used to help pay for the Locks restoration, to the extent that there is a clear nexus between the restored Locks and the affected systems (i.e. reduced traffic congestion on major arterials due to removal of truck traffic). This would probably require amendments to the affected jurisdictions' SDC ordinances.
- Urban Renewal. West Linn may form an Urban Renewal Area (URA). Urban renewal dollars can be used for capital projects and land acquisition. Again, if the West Linn Waterfront Plan identifies a series of public and public-private projects, then a new URA (which requires approval by the City Council, but not by the voters at large) may be a logical local funding source. Restoration of the Locks would be eligible for UR funding (although O & M would *not* be eligible).
- Private Foundation. Opportunity to coordinate our efforts with Rediscover the Falls, a recently formed non profit which is raising funds for the RiverWalk project.

- Impact Investing. This is an emerging trend, wherein foundations such as the Oregon Community Foundation align their investments with their mission. OCF has recently established a \$20M fund. Loans in the \$500K - \$2M range; 5% interest, flexible terms. Projects must be credit-worthy. Projects also eligible for smaller grants. Prefer to invest in non-profits.

POTENTIAL FUNDING SOURCES – LESS LIKELY

The following are capital funding sources that are considered less likely sources for the Locks, due to factors such as programmatic constraints, relatively low award amounts, and/or very intense competition for funds.

Federal

- Farm Bill – Conservation
- BUILD – transportation grants

State (do any of these belong in the “likely” category?)

- Transit Payroll Tax/HB 2017
- STIP
- Transportation Options
- CMAQ
- Transportation Safety
- Seismic Grants (dedicated to emergency facilities and schools; would probably require legislative action to expand the list of qualifying projects to include the Locks)
- Immediate Opportunity Fund (generally intended for direct job creation)
- SHPO Grants

Regional/Local/Other

- Metro Flexible Funds
- Possible Private and/or Public/Private Partnerships

CONCLUSIONS & NEXT STEPS

This DRAFT report has attempted to identify a broad range of options for the governance (ownership and operation) of the re-opened Locks, along with funding sources both for the capital costs associated with the restoration of the Locks as well as the ongoing Operations & Maintenance. The report identifies some guiding principles to use in evaluating how likely or unlikely any governance or funding option is, and whether it is worth pursuing further. As noted in the introduction, this is a “work in progress” and should not be considered a definitive list.

In the coming months we hope to gradually develop a preferred governance option, and also identify funding sources that we ultimately determine to be the most likely targets for our funding strategy. One particular focus of the project team’s efforts will be identifying any legislative “ask” that we may want to bring to the 2019 Session in Salem. This will require a very simple description by the end of September, with a draft bill not due until December, 2018. In the meantime,, staff and consultants will continue to perform research and other activities so that Commissioners can be as informed as possible.