

RESOLUTION NO. 857-R

A RESOLUTION ACCEPTING A BID FOR THE PURCHASE OF THE CITY OF TROUTDALE, OREGON GENERAL OBLIGATION IMPROVEMENT BONDS, SERIES 1990 B, AND DIRECTING DELIVERY AND SALE THEREOF

WHEREAS, on the 16th day of October, 1990, bids were considered during a special Council meeting for the purchase of the City of Troutdale, Oregon (the "City") General Obligation Improvement Bonds, Series 1990 B, in the aggregate principal amount of \$3,293,795, to be dated October 1, 1990, and the Council of the City having met in special session to consider said bids; and

WHEREAS, several bids having been received and considered, copies of each of which are attached hereto, and the Council deems it desirable that the responsible bidder offering to purchase said bonds at the lowest true interest cost to the City be accepted; now, therefore,

BE IT RESOLVED BY THE COUNCIL OF THE CITY OF TROUTDALE, OREGON:

SECTION 1. The Council hereby finds and determines that the bid of United States National Bank of Oregon is the best bid received for the purchase of the City's General Obligation Improvement Bonds, Series 1990 B, being the one with the lowest true interest cost of 6.9640 percent per annum. That bid is hereby accepted and the bonds shall be sold and delivered to the bidder above named pursuant to the notice of bond sale.

ADOPTED BY THE COMMON COUNCIL OF THE CITY OF TROUTDALE THIS 16TH DAY OF OCTOBER, 1990.

YEAS 3

NAYS 0

ABSTAINED 0

Sam K Cox
Sam K. Cox, Mayor

Date Signed: October 16, 1990

ATTEST:

Valerie J. Raglione
Valerie J. Raglione
City Recorder
Fin 13:36

CITY OF TROUTDALE, OREGON

RE: GENERAL OBLIGATION IMPROVEMENT BONDS, SERIES 1990 B,
DATED OCTOBER 1, 1990

AMOUNT OF ISSUE: \$3,293,795

BID OPENING: October 16, 1990 at 10:00 a.m., at the law offices
of Preston Thorgrimson Shidler Gates & Ellis, Bond Counsel

LOW TRUE INTEREST COST (TIC) BID: UNITED STATES NATIONAL BANK OF OREGON

TIC: 6.9640%
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OTHER BIDS: Kidder Peabody & Company - TIC: 7.1344%

First Interstate Bank of Oregon - TIC: 7.1413%

Security Pacific Bank Oregon - TIC: 7.1606%

Merrill Lynch/Capital Markets - TIC: 7.6205%

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