

RESOLUTION NO. 978

**A RESOLUTION TO PLACE BEFORE THE TROUTDALE VOTERS  
A GENERAL OBLIGATION BOND REQUEST OF \$600,000.00 FOR  
PARKS CAPITAL IMPROVEMENTS AND ACQUISITION DURING  
THE SEPTEMBER 1992 MAIL-IN ELECTION.**

WHEREAS, The general fund resources provide only for maintenance of public parks; and

WHEREAS, The City's park plan & capital improvements have identified improvements and is now \$600,000.00 deficient in providing parks improvements for its current population; and

WHEREAS, The Parks Advisory Board recommends that City Council seek voter approval to sell General Obligation Bonds in order to fund those improvements; and

WHEREAS, The Parks Advisory Board held meetings on May 5; May 19; June 2; and June 16, 1992 to identify needed improvements; and

WHEREAS, The Parks Advisory Board has prioritized this list of projects according to community need.

**NOW, THEREFORE, BE IT RESOLVED BY THE COMMON COUNCIL OF THE  
CITY OF TROUTDALE THAT:**

The City does hereby submit to Troutdale voter's a General Obligation Bond request of \$600,000.00 for parks capital improvements and acquisition. Election to be held September, 1992.

**ADOPTED BY THE COMMON COUNCIL OF THE CITY OF TROUTDALE THIS  
14 DAY OF July, 1992**

YEAS: 5  
NAYS: 0  
ABSTAINED: 0

Sam K Cox  
Sam K. Cox, Mayor

Dated: July 15, 1992

**ATTEST:**  
Valerie J. Raglione  
Valerie J. Raglione, CMC  
City Recorder

CITY OF TROUTDALE

PROPOSED GENERAL OBLIGATION BONDS FOR PARKS

PROPOSED AUTHORIZATION: \$600,000

ISSUE: \$200,000 AT JULY 1, 1993

ISSUE: \$200,000 AT BEGINNING OF 3RD YEAR

ISSUE: \$200,000 AT BEGINNING OF 5TH YEAR

ASSUME 6.75% INTEREST RATE

FY 1991-92 ASSESSED VALUE: \$241,356,972

FY 1992-93 ESTIMATED ASSESSED VALUE: \$277,560,518 (15% INCREASE)

ASSUME FIVE PERCENT ASSESSED VALUE INCREASE EACH YEAR BEGINNING JULY 1, 1994.

PROJECTED PAYMENT DATE	PRINCIPAL MATURITY	INTEREST	ANNUAL DEBT SERVICE		ESTIMATED ASSESSED VALUE	ESTIMATED PROPERTY TAX ON \$100,000 ASSESSED VAL
1/1/94		6,750	6,750	FY 1993-94	291,438,544	2.32
7/1/94	20,000	6,750				
1/1/95		6,075	32,825	FY 1994-95	306,010,471	10.73
7/1/95	20,000	6,075				
1/1/96		11,475	37,550	FY 1995-96	321,310,995	11.69
7/1/96	40,000	11,475				
1/1/97		10,125	61,600	FY 1999-97	337,376,545	18.26
7/1/97	40,000	10,125				
1/1/98		14,850	64,975	FY 1998-99	354,245,372	18.34
7/1/98	60,000	14,850				
1/1/99		12,825	87,675	FY 1999-00	371,957,641	23.57
7/1/99	60,000	12,825				
1/1/00		10,800	83,625	FY 2000-01	390,555,523	21.41
7/1/00	60,000	10,800				
1/1/01		8,775	79,575	FY 2001-02	410,083,299	19.40
7/1/01	60,000	8,775				
1/1/02		6,750	75,525	FY 2002-03	430,587,464	17.54
7/1/02	60,000	6,750				
1/1/03		4,725	71,475	FY 2003-04	452,116,837	15.81
7/1/03	60,000	4,725				
1/1/04		3,375	68,100	FY 2004-05	474,722,879	14.35
7/1/04	40,000	3,375				
1/1/05		2,025	45,400	FY 2005-06	498,458,813	9.11
7/1/05	40,000	2,025				
1/1/06		1,350	43,375	FY 2007-08	523,381,754	8.29
7/1/06	20,000	1,350				
1/1/07		675	22,025	FY 2008-09	549,550,842	4.01
7/1/07	20,000	675	21,350	FY 2009-10	577,028,384	3.70
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	600,000	194,400	795,075			
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Discussion took place regarding projects, sites and the priorities of those projects. Long range discussion determined the following priorities:

<u>PROJECT</u>	<u>APPROXIMATELY</u>
BEAVER CREEK CANYON	\$77,000.00
Slope stabilization trail construction, erosion control and vegetation establishment.	
SUNRISE PARK	\$180,000.00
Grading, hydro seeding, paths and a maintenance facility with public restrooms.	
COLUMBIA PARK	\$80,000.00
Dependent upon negotiations with developers.	
ASSORTED NEIGHBORHOOD PARKS	\$35,000.00
Several projects "something should be done in each City Park".	
COMMUNITY PARK	\$25,000.00
Picnic shelter (revenue for rental of park facilities).	
DEPOT	\$20,000.00
Landscaping, drainage, pathways, benches and tables.	
HELEN ALTHAUS PARK	\$10,000.00
Trail construction, establish vegetation.	
HARLOW HOUSE IRRIGATION	\$4,300.00
NEW ACQUISITION FOR OPEN SPACE	\$168,700.00
Flexibility to take advantage of opportunities presented during the next 10 years.	
TOTAL	\$600,000.00