

**RESOLUTION NO. 1102 -R**

**A RESOLUTION ACCEPTING A BID FOR THE PURCHASE OF CITY OF TROUTDALE, MULTNOMAH COUNTY, OREGON, GENERAL OBLIGATION BONDS, SERIES 1994 AND DIRECTING DELIVERY AND SALE THEREOF.**

**WHEREAS**, on the 1st day of June 1994, bids were considered during a special City Council meeting for the purchase of \$300,000 of City of Troutdale, Multnomah County, Oregon, General Obligation Bonds, Series 1994 (the "Bonds"), to be dated June 1, 1994 and the City Council of the City having met to consider said bids; and

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

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

**SECTION 1.** The City Council hereby finds and determines that the bid of First Interstate Bank, is the best bid received for the purchase of the City's \$300,000 General Obligation Bonds, Series 1994, being the one with the lowest true interest cost of 5.2422% 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 1ST DAY OF     JUNE    , 1994.**

**YEAS:**     4      
**NAYS:**     0      
**ABSTAINED:**     0    

**ATTEST:**

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

**Dated:**

  
**Paul Thalhofer, Mayor**

    June 1, 1994