

RESOLUTION NO. 1330

**A RESOLUTION OF THE CITY OF TROUTDALE, OREGON
AUTHORIZING THE ISSUANCE OF "REIMBURSEMENT
BONDS"**

**NOW THEREFORE BE IT RESOLVED BY THE COUNCIL OF THE CITY
OF TROUTDALE**

SECTION 1. The City of Troutdale, Oregon (the "City") expects to make expenditures from its available funds to pay for the costs of a sewage treatment plant and laboratory/administrative building and related improvements (the "Project").

SECTION 2. The City reasonably expects to issue bonds or other obligations (the "Reimbursement Bonds") and to use the proceeds of the Reimbursement Bonds to reimburse the City for the expenditures it makes from its available funds for the Project.

SECTION 3. To permit interest on the Reimbursement Bonds to be excludable from gross income, the Internal Revenue Code of the United States requires that the City declare its intent to reimburse itself from Reimbursement Bond proceeds within 60 days after the expenditures are made.

SECTION 4. The City expects that the principal amount of the Reimbursement Bonds will not exceed \$16,000,000.

YEAS: 6
NAYS: 0
ABSTAINED: 0


Paul Thalhofer, Mayor

Dated: 6/26/97


George Martinez, City Recorder

Adopted: 6-24-97