

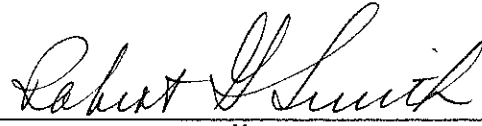
A RESOLUTION AUTHORIZING  
APPLICATION FOR ADVANCE  
REFUNDING BOND SALE

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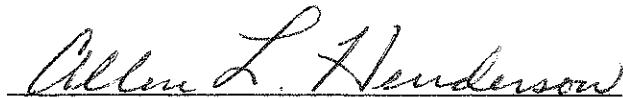
RESOLUTION NO. 2  
for 1985

BE IT RESOLVED BY THE CITY OF LEBANON AS FOLLOWS:

Section 1. The Mayor and Recorder are authorized and directed to make application in the form attached hereto for an "Advance Refunding Bond Sale" through The Oregon Debt Advisory Committee.

  
\_\_\_\_\_  
Mayor

ATTEST:

  
\_\_\_\_\_  
Recorder

Complete & Return To: STATE TREASURER  
 Room 158  
 State Capitol  
 Salem, Oregon  
 97310

R E Q U E S T   A N D   A U T H O R I Z A T I O N  
 FOR AN ADVANCE REFUNDING BOND SALE

Date of Application January 18, 1985

Issuer: City of Lebanon  
 Contact person: Al Henderson Phone No. (503) 451-7421  
 Financial Consultant: Seattle-Northwest Securities Corporation  
 Bond Counsel: Rankin, McMurry, VavRosky & Doherty  
 Name of Oregon Trustee: First Interstate Bank of Oregon, NA

REFUNDING ISSUE:

Par Amount \$ 4,340,000 Type of Bonds General Obligation Water  
Bonds  
 Projected Date of Sale February, 1985  
 Projected Date of Issue March 1, 1985  
 Maturity Dates 11/1/88 - 11/1/09

Purpose of Issue (check one):

- Debt Service Savings (A)  
 Reorganization of Debt (B)  
 Financial Distress (C)

Par Amount of Bonds to be Refunded \$ 4,340,000  
 Number of bond issues 1  
 Total Call Premiums \$ -0-  
 Cash to be Added, if any \$ 98,050  
 Projected Present Value Savings \$ 87,219.40  
 Estimated TEC 10.27596 % Date of Present Value 3/01/85  
 Savings Ratio 2.01 % Tax Rate Impact \$ .02 per \$1,000  
 Escrow Funds Invested at Unrestricted Yield \$ -0-





CITY OF LEBANON  
 TOTAL OUTSTANDING REQUIREMENTS TO BE REFUNDED  
 PRESENT VALUE REPORT

PV DATE: 3/ 1/1985 WITH 2 COMPOUNDINGS / 360 DAY YEAR

PV RESULTS: PV TOTAL = 3,311,211.25 PV RATE = 10.2148401600  
 CASH - FLOW SUBTOTAL = 11,000,591.25

DATE	AMOUNT	RATE	PV FACTOR	PV AMOUNT
5/ 1/1988	217,000.00	10.215	0.72943839	158,289.13
11/ 1/1988	287,000.00	10.215	0.69399324	199,176.06
5/ 1/1989	214,238.13	10.215	0.66027046	141,455.10
11/ 1/1989	284,238.13	10.215	0.62518634	178,554.51
5/ 1/1990	211,350.63	10.215	0.59766127	126,316.88
11/ 1/1990	286,350.63	10.215	0.56261948	162,624.54
5/ 1/1991	208,163.13	10.215	0.54098891	112,613.94
11/ 1/1991	293,163.13	10.215	0.51476997	150,891.34
5/ 1/1992	204,444.38	10.215	0.48959042	100,114.45
11/ 1/1992	294,444.38	10.215	0.46589519	137,180.22
5/ 1/1993	200,439.38	10.215	0.44325624	88,844.00
11/ 1/1993	300,439.38	10.215	0.42171735	126,700.50
5/ 1/1994	195,889.38	10.215	0.40122511	78,595.74
11/ 1/1994	305,889.38	10.215	0.38172862	116,766.73
5/ 1/1995	190,801.88	10.215	0.36317952	69,295.33
11/ 1/1995	310,801.88	10.215	0.34553176	107,391.92
5/ 1/1996	185,161.88	10.215	0.32874155	60,870.40
11/ 1/1996	315,161.88	10.215	0.31276721	98,572.30
5/ 1/1997	178,921.88	10.215	0.29756911	53,241.62
11/ 1/1997	318,921.88	10.215	0.28319952	90,289.92
5/ 1/1998	172,096.88	10.215	0.26938255	46,354.73
11/ 1/1998	322,096.88	10.215	0.25626407	83,523.18
5/ 1/1999	164,424.38	10.215	0.24381159	40,088.57
11/ 1/1999	334,424.38	10.215	0.23196420	77,574.48
5/ 1/2000	155,924.38	10.215	0.22067251	34,411.34
11/ 1/2000	340,924.38	10.215	0.20996855	71,583.39
5/ 1/2001	146,489.38	10.215	0.19976566	29,245.88
11/ 1/2001	351,489.38	10.215	0.19005557	66,893.57
5/ 1/2002	136,034.38	10.215	0.18082317	24,596.17
11/ 1/2002	361,034.38	10.215	0.17207654	62,111.11
5/ 1/2003	124,559.38	10.215	0.16347988	20,387.49
11/ 1/2003	374,559.38	10.215	0.15572343	58,327.67
5/ 1/2004	111,809.38	10.215	0.14815846	16,345.28
11/ 1/2004	386,809.38	10.215	0.14095716	54,323.56
5/ 1/2005	97,784.38	10.215	0.13410773	13,113.54
11/ 1/2005	402,784.38	10.215	0.12759112	51,391.71
5/ 1/2006	81,962.50	10.215	0.12139116	9,949.82
11/ 1/2006	421,962.50	10.215	0.11549248	48,733.49
5/ 1/2007	64,325.00	10.215	0.10989942	7,068.04
11/ 1/2007	433,325.00	10.215	0.10454167	45,327.71
5/ 1/2008	44,371.88	10.215	0.09946117	4,463.91
11/ 1/2008	454,371.88	10.215	0.09452812	43,045.31
5/ 1/2009	27,803.13	10.215	0.09002391	2,504.98
11/ 1/2009	476,803.13	10.215	0.08583914	40,894.92
SUBTOTAL	11,000,591.25			3,311,211.25

CITY OF LEBANON  
 TOTAL PROPOSED ADVANCE REFUNDING REQUIREMENTS  
 PRESENT VALUE REPORT

PV DATE: 3/ 1/1995 WITH 2 COMPOUNDINGS / 360 DAY YEAR

PV RESULTS: PV TOTAL = 4,178,200.00 PV RATE = 10.2148401600  
 CASH - FLOW SUBTOTAL = 11,539,025.00

DATE	AMOUNT	RATE	PV FACTOR	PV AMOUNT
5/ 1/1985	57,547.50	10.215	0.98353286	
11/ 1/1985	208,642.50	10.215	0.93574065	
5/ 1/1986	208,642.50	10.215	0.89027077	
11/ 1/1986	208,642.50	10.215	0.84791041	
5/ 1/1987	208,642.50	10.215	0.80835215	
11/ 1/1987	208,642.50	10.215	0.76669387	
5/ 1/1988	208,642.50	10.215	0.72943359	152,191.55
11/ 1/1988	278,642.50	10.215	0.69379324	193,376.91
5/ 1/1989	206,105.00	10.215	0.66027046	136,085.04
11/ 1/1989	281,105.00	10.215	0.62918654	176,586.32
5/ 1/1990	203,198.75	10.215	0.59766127	121,444.02
11/ 1/1990	283,198.75	10.215	0.56861949	161,032.33
5/ 1/1991	199,978.75	10.215	0.54096891	108,197.11
11/ 1/1991	284,978.75	10.215	0.51470997	146,459.13
5/ 1/1992	176,492.50	10.215	0.48949042	86,220.49
11/ 1/1992	271,492.50	10.215	0.46589519	125,504.76
5/ 1/1993	192,502.50	10.215	0.44325624	85,327.93
11/ 1/1993	292,502.50	10.215	0.42171736	123,353.39
5/ 1/1994	168,202.50	10.215	0.40122511	67,511.57
11/ 1/1994	298,202.50	10.215	0.38172852	113,632.43
5/ 1/1995	183,362.50	10.215	0.36317952	66,593.50
11/ 1/1995	303,362.50	10.215	0.34553176	104,821.38
5/ 1/1996	177,962.50	10.215	0.32874155	58,503.67
11/ 1/1996	307,962.50	10.215	0.31276721	96,320.57
5/ 1/1997	171,982.50	10.215	0.29756911	51,176.68
11/ 1/1997	316,982.50	10.215	0.28310952	89,740.76
5/ 1/1998	165,167.50	10.215	0.26935255	44,485.29
11/ 1/1998	320,167.50	10.215	0.25626467	82,047.43
5/ 1/1999	157,805.00	10.215	0.24381159	38,474.69
11/ 1/1999	327,805.00	10.215	0.23196420	76,038.92
5/ 1/2000	149,645.00	10.215	0.22069251	33,025.53
11/ 1/2000	339,645.00	10.215	0.20996853	71,314.76
5/ 1/2001	140,433.00	10.215	0.19976766	28,053.09
11/ 1/2001	345,433.00	10.215	0.19005957	65,651.73
5/ 1/2002	130,325.00	10.215	0.18082317	23,576.65
11/ 1/2002	359,325.00	10.215	0.17207454	61,899.39
5/ 1/2003	119,000.00	10.215	0.16387688	19,477.55
11/ 1/2003	369,000.00	10.215	0.15572343	57,461.94
5/ 1/2004	104,590.00	10.215	0.14812646	15,778.66
11/ 1/2004	381,590.00	10.215	0.14095719	53,775.16
5/ 1/2005	92,759.00	10.215	0.13410773	12,438.49
11/ 1/2005	397,759.00	10.215	0.12759112	50,749.27
5/ 1/2006	77,500.00	10.215	0.12139116	9,407.82
11/ 1/2006	412,500.00	10.215	0.11549249	47,540.65
5/ 1/2007	60,730.00	10.215	0.10982842	6,575.24
11/ 1/2007	424,730.00	10.215	0.10454107	44,508.26
5/ 1/2008	42,500.00	10.215	0.09946117	4,227.10
11/ 1/2008	447,500.00	10.215	0.09452312	42,346.88
5/ 1/2009	22,250.00	10.215	0.08962991	1,993.17
11/ 1/2009	467,250.00	10.215	0.08535514	40,022.27
SUBTOTAL	11,539,025.00			2,223,101.85

CITY OF LEANON  
SAVINGS  
PRESENT VALUE REPORT

PV DATE: 3/ 1/1995 WITH 2 COMPOUNDINGS / 360 DAY YEAR

PV RESULTS: PV TOTAL = -562,933.75 PV RATE = 10.2142431500  
CASH - FLOW SUBTOTAL = -532,433.75

DATE	AMOUNT	RATE	PV FACTOR	PV AMOUNT
5/ 1/1983	-67,547.50	10.215	0.983531268	
11/ 1/1983	-208,642.50	10.215	0.93374665	
5/ 1/1986	-208,642.50	10.215	0.89027077	
11/ 1/1986	-208,642.50	10.215	0.84701041	
5/ 1/1987	-208,642.50	10.215	0.80385215	
11/ 1/1987	-208,642.50	10.215	0.76069387	
5/ 1/1988	8,357.50	10.215	0.72743339	6,096.28
11/ 1/1988	8,357.50	10.215	0.69399324	5,800.05
5/ 1/1989	8,133.13	10.215	0.66027046	5,370.06
11/ 1/1989	3,133.13	10.215	0.62818634	1,968.19
5/ 1/1990	8,151.82	10.215	0.59766127	4,872.06
11/ 1/1990	3,151.82	10.215	0.56851948	1,792.22
5/ 1/1991	8,164.38	10.215	0.54090871	4,416.84
11/ 1/1991	8,164.38	10.215	0.51470097	4,202.21
5/ 1/1992	7,951.83	10.215	0.48959042	3,893.96
11/ 1/1992	2,951.83	10.215	0.46539519	1,375.26
5/ 1/1993	7,936.83	10.215	0.44225524	3,518.07
11/ 1/1993	7,936.83	10.215	0.42171736	3,347.12
5/ 1/1994	7,656.83	10.215	0.40122511	3,084.17
11/ 1/1994	7,656.83	10.215	0.38172862	2,934.30
5/ 1/1995	7,439.38	10.215	0.36317482	2,701.83
11/ 1/1995	7,439.38	10.215	0.34553176	2,570.54
5/ 1/1996	7,159.38	10.215	0.32874193	2,366.73
11/ 1/1996	7,159.38	10.215	0.31278721	2,251.73
5/ 1/1997	6,939.38	10.215	0.29756911	2,064.94
11/ 1/1997	1,939.38	10.215	0.28316952	549.06
5/ 1/1998	6,927.38	10.215	0.26935225	1,865.44
11/ 1/1998	6,927.38	10.215	0.25626407	1,775.75
5/ 1/1999	6,619.38	10.215	0.24381159	1,613.29
11/ 1/1999	6,619.38	10.215	0.23196420	1,535.46
5/ 1/2000	6,277.38	10.215	0.22049751	1,385.81
11/ 1/2000	1,277.38	10.215	0.20938553	269.63
5/ 1/2001	6,059.38	10.215	0.19976566	1,210.46
11/ 1/2001	6,059.38	10.215	0.19068357	1,151.54
5/ 1/2002	5,649.38	10.215	0.18082317	1,021.54
11/ 1/2002	649.38	10.215	0.17203854	111.72
5/ 1/2003	5,559.38	10.215	0.16367688	909.94
11/ 1/2003	5,559.38	10.215	0.15572543	865.72
5/ 1/2004	5,299.38	10.215	0.14815846	786.62
11/ 1/2004	5,299.38	10.215	0.14095713	728.33
5/ 1/2005	5,019.38	10.215	0.13419770	675.15
11/ 1/2005	5,019.38	10.215	0.12759112	642.34
5/ 1/2006	4,462.50	10.215	0.12137116	541.71
11/ 1/2006	2,462.50	10.215	0.11547249	2,822.85
5/ 1/2007	3,575.00	10.215	0.10988942	392.82
11/ 1/2007	13,575.00	10.215	0.10454107	1,419.15
5/ 1/2008	2,371.88	10.215	0.09946117	235.71
11/ 1/2008	7,371.88	10.215	0.09452312	697.59
5/ 1/2009	1,353.13	10.215	0.09002391	121.82
11/ 1/2009	11,353.13	10.215	0.08565814	972.45
SUBTOTAL				
	-532,433.75			57,219.40