

A RESOLUTION APPROPRIATING THE)
LIMITED TAX PENSION POOL BOND)
SERIES 2002 PROCEEDS)

RESOLUTION NO. 7
for 2002

WHEREAS, the Council of the City of Lebanon passed Resolution No. 2 on February 6, 2002 authorizing it's limited tax pension pool bond series 2002, and

WHEREAS, the bond was issued on March 28, 2002 with a net amount of \$2,027,147 to be delivered to Oregon Public Employees Retirement System on April 1, 2002 to finance the City's unfunded actuarial liability with PERS, and

WHEREAS, the proceeds are received and expended during the same fiscal year, and

WHEREAS, the Auditor for the City of Lebanon recommends that a fund be established and a resolution appropriating the proceeds be prepared, therefore,

BE IT RESOLVED that the Council of the City of Lebanon hereby adopts this resolution in the full amount of \$2,027,147 for the purposes shown below, and is hereby appropriated as follows:


SOURCE:

320-000-42030 Bond Sale Proceeds \$2,027,145

USE:

320-320-98100 Pay PERS UAL \$2,027,145

Passed by the Council by a vote of 6 for and 0 against and approved by the Mayor this 10th day of April, 2002.



J. Scott Simpson, Mayor
Kenneth Toomb, Council President

ATTEST:



John E. Hitt, City Recorder