

Resolution 232

CITY OF SHERWOOD, OREGON

A RESOLUTION ACCEPTING A BID FOR THE PURCHASE OF CITY OF SHERWOOD GENERAL OBLIGATION IMPROVEMENT BONDS, ROCK CREEK WATER LINE IMPROVEMENT SERIES, AND DIRECTING DELIVERY AND SALE THEREOF

WHEREAS, on the 2nd day of June, 1982 bids were considered during a special council meeting for the purchase of \$433,615.06 of City of Sherwood General Obligation Improvement Bonds, Rock Creek Water Line Improvement Series, to be dated April 1, 1982, and the Council of the city having met in special session to consider said bids; and

WHEREAS, several bids having been received and considered, copies of each of which are attached hereto, the Council deems it desirable that the responsible bidder offering to purchase said bonds at the lowest net effective rate of interest cost to the City of Sherwood be accepted; now, therefore

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF SHERWOOD, OREGON:

Section 1. The Council of the City of Sherwood hereby finds and determines that the bid of Oregon Bank is the best bid received for the purchase of General Obligation Improvement Bonds, Rock Creek Water Line Improvement Series, being the bid with the lowest net effective rate of interest, said net effective rate of interest being 11.2062% per annum. That bid is hereby accepted and the bonds shall be sold and delivered to the bidder above named.

PASSED by the Council this 2nd day of June, 1982.

ATTEST:

Polly Blankenbaker
Polly Blankenbaker, City Recorder

APPROVED:

Clyde List
Clyde List, Mayor