

AFFIDAVIT OF POSTING  
ORDINANCE CB-0-187-92

STATE OF OREGON )  
 )  
COUNTIES OF CLACKAMAS )  
AND WASHINGTON )  
 )  
CITY OF WILSONVILLE )

I, the undersigned, City Recorder of the City of Wilsonville, State of Oregon, being first duly sworn on oath depose and say:

On the 11th day of November, 1992, I caused to be posted copies of the attached Ordinance CB-O-187-92, an Ordinance authorizing City Manager to execute amendment to State of Oregon special public works fund loan and loan contract and authorizing interfund loan transfer from Road Operating fund to Debt Service fund to pay December 1, 1992 State Loan payment for 95th Local Improvement Project and directing staff to include repayments from assessments for 95th Local Improvement District; and declaring an emergency, in the following four public and conspicuous places of the City, to wit:

WILSONVILLE CITY HALL

WILSONVILLE POST OFFICE

LOWRIE'S FOOD MARKET

KOPPER KITCHEN

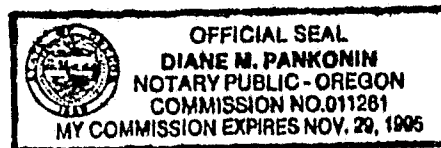
The ordinance remained posted for more than five (5) consecutive days prior to the time for said public hearing on the 17th day of November, 1992.

Vera A. Rojas  
VERA A. ROJAS, CMC, City Recorder

Subscribed and sworn to before me  
this 3rd day of August, 1993.

Diane M. Pankonin  
NOTARY PUBLIC, STATE OF OREGON

My Commission expires: 11/29/95



**ORDINANCE NO. 409**

**AN ORDINANCE AUTHORIZING CITY MANAGER TO EXECUTE AMENDMENT TO STATE OF OREGON SPECIAL PUBLIC WORKS FUND LOAN AND LOAN CONTRACT AND AUTHORIZING INTERFUND LOAN TRANSFER FROM ROAD OPERATING FUND TO DEBT SERVICE FUND TO PAY DECEMBER 1, 1992 STATE LOAN PAYMENT FOR 95TH LOAN IMPROVEMENT PROJECT AND DIRECTING STAFF TO INCLUDE REPAYMENTS FROM ASSESSMENTS FOR 95TH LOCAL IMPROVEMENT DISTRICT; AND DECLARING AN EMERGENCY.**

WHEREAS, the City Council of the City of Wilsonville has previously authorized entering into a loan and loan contract with the State of Oregon to finance the construction of 95th Avenue Improvement Project pursuant to Ordinance No. 399 entitled "An Ordinance of the City of Wilsonville Authorizing a Loan From the Special Public Works Fund by Entering Into a Loan Contract With the Oregon Economic Development Department", enacted June 1, 1992; and

WHEREAS, the loan and loan contract, as well as other attending documents and certifications, were duly entered into by the respective parties; and

WHEREAS, the necessary requirements for public contracting for construction of the 95th Avenue improvement project were completed and the 95th Avenue project has been substantially completed with an official ribbon cutting ceremony scheduled for November 2, 1992; and

WHEREAS, a Local Improvement District No. 10 for the 95th Avenue construction project was duly formed and assessments against benefited property are to be made for project costs including, but not limited to, financing costs; and

WHEREAS, the first payment on the state loan is due December 1, 1992, in the sums of \$47,744.95 in interest and \$39,681.16 in principal for a total of \$87,426.11 and thereafter installment payments are called for annually each December 1, in the sum of \$135,171.05; and

WHEREAS, final costs will not be known until after December 1, 1992, and corresponding assessments, which shall be semi-annual payments, will not commence until after December 1, 1992; and

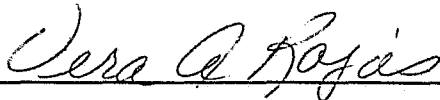
WHEREAS, the project is far enough along to know that preliminary construction costs and financing costs along with other project costs will be less than the loan proceeds by an amount sufficient to allow loan proceeds to be applied to the December 1, 1992 interest payments of \$47,744.95 and also to provide for unexpended funds, which under the loan contract, Section 3.08, may be used to prepay the rate plus any arbitrate rebate due as of January 1, 1995; and

WHEREAS, while the loan contract can be amended to apply loan proceeds to the December 1, 1992 interest payment of \$47,744.95, it cannot be amended as to the principal payment of \$39,681.16; therefore, it is financially prudent for the City Council to authorize its City Manager to execute the appropriate amending documents to allow the loan proceeds to be applied to the December 1, 1992 interest payment of \$47,744.95 and to authorize the Finance Director to make a loan from the Road Operating Fund, to the Debt Service Fund, to pay the December 1, 1992 principal payment of \$39,681.16, and to instruct staff to appropriately provide in the assessments the amounts to cover the interest payment of \$47,744.95 and the repayment to the City of the principal payment of \$39,681.66.

NOW, THEREFORE, THE CITY OF WILSONVILLE ORDAINS AS FOLLOWS:

1. The City Manager is authorized to execute the documents necessary to amend the Special Public Works Loan and Loan contract with the State of Oregon Economic Development Department to pay the December 1, 1992 loan interest payment in the sum of \$47,744.95 from the Special Public Works Fund loan proceeds.
2. The Finance Director is authorized to make a loan from the Road Operating Fund, to the Debt Service Fund, in the sum of \$39,681.16 in order to pay the December 1, 1992 principal payment on the Special Works Fund Loan. The interfund loan is to be repaid to the Road Operating Fund by June 30, 1993, and if any part is not repaid, it shall be budgeted in the ensuing year.
3. Staff is directed to include in the assessments for the Local Improvement District No. 10 95th Avenue Project costs, cost amounts for the interest payment of \$47,744.95 and to repay the City for the principal payment of \$39,681.66 and any financing costs associated with the City's advancing the principal amount.
4. That it is determined by the Wilsonville City Council that time is of the essence and an emergency exists and that this Ordinance shall take effect immediately upon final reading and passage by the Council.

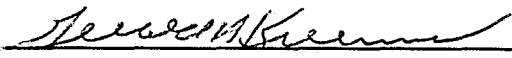
SUBMITTED to the Wilsonville City Council for first reading at a regular meeting thereof the 2nd day of November, 1992 and scheduled for second reading at a special meeting on November 17, 1992, commencing at the hour of 7:00 p.m. at the Wilsonville City Hall Annex, Community Development Hearings Room.

  
VERA A. ROJAS, CMC/AAE, City Recorder

ENACTED by the City Council on the 17th day of November, 1992 by the following votes: YEAS: 5 NAYS: 0.

  
VERA A. ROJAS, CMC/AAE, City Recorder

DATED and signed by the Mayor this 19<sup>th</sup> day of November, 1992.

  
GERALD A. KRUMMEL, Mayor

SUMMARY of Votes:

Mayor Krummel	<u>AYE</u>
Councilor Chandler	<u>AYE</u>
Councilor Carter	<u>AYE</u>
Councilor Lehan	<u>AYE</u>
Councilor Van Eck	<u>AYE</u>