

8001

## ORDINANCE No. 184306

\*Create the Public Safety General Obligation Bond Construction Fund (Ordinance)

The City of Portland ordains:

Section 1. The Council finds:

1. The City of Portland referred a measure to City voters in the November 2, 2010 General Election authorizing the issuance of general obligation bonds in the amount of \$72,400,000 to provide funding for the replacement of aging fire and emergency response vehicles, to finance the construction of a fire station and an emergency response center, and provide funding for a public safety emergency radio system
2. City voters approved the measure.
3. The Resolution City Council approved to refer the measure to the voters states that the proceeds of such bonds shall be placed in a special fund to be established by the Council, and shall be used for capital construction, improvements and costs, which consist of: providing fire and emergency response vehicles that are needed to maintain existing service levels and replace aging fire vehicles; providing funds for replacement of the existing and aging public safety emergency radio system; providing a fire station and related facilities; and providing an emergency response center.
4. The Office of Management & Finance has determined that a new fund, to be titled the Public Safety General Obligation Bond Construction Fund, should be established to account for the activities associated with this measure.

NOW, THEREFORE, the Council directs:

- a. Effective with passage of this ordinance, the Office of Management & Finance will establish the Public Safety General Obligation Bond Construction Fund in the City's financial system as a governmental capital projects fund.

Section 2. The Council declares that an emergency exists because it is necessary to create the fund for use on the capital projects approved in the measure ; therefore this ordinance shall be in full force and effect upon passage.

Passed by the Council: DEC 15 2010

Mayor Sam Adams

Prepared by: Aaron Beck

Date Prepared: December 1, 2010

**LaVonne Griffin-Valade**

Auditor of the City of Portland


By

*Emily Matasan*

Deputy

Agenda No.  
**ORDINANCE NO. 184306**  
 Title

\*Create the Public Safety General Obligation Bond Construction Fund (Ordinance)

<b>INTRODUCED BY</b> Commissioner/Auditor: <b>Mayor Sam Adams</b>	CLERK USE: DATE FILED <b>DEC 10 2010</b>
<b>COMMISSIONER APPROVAL</b> Mayor—Finance and Administration - Adams Position 1/Utilities - Fritz Position 2/Works - Fish Position 3/Affairs - Saltzman Position 4/Safety - Leonard	LaVonne Griffin-Valade Auditor of the City of Portland By:  Deputy
<b>BUREAU APPROVAL</b> Bureau: OMF Business Operations Bureau Head: Jane Braaten	<b>ACTION TAKEN:</b>
Prepared by: Aaron Beck Date Prepared: December 1, 2010	
Financial Impact Statement Completed <input checked="" type="checkbox"/> Amends Budget <input type="checkbox"/> Not Required <input type="checkbox"/>	
Portland Policy Document If "Yes" requires City Policy paragraph stated in document. Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	
Council Meeting Date <b>December 15, 2010</b>	
<b>City Attorney Approval</b>	

<b>AGENDA</b>
<b>TIME CERTAIN</b> <input type="checkbox"/> Start time: _____ Total amount of time needed: _____ (for presentation, testimony and discussion)
<b>CONSENT</b> <input checked="" type="checkbox"/>
<b>REGULAR</b> <input type="checkbox"/> Total amount of time needed: _____ (for presentation, testimony and discussion)

FOUR-FIFTHS AGENDA	COMMISSIONERS VOTED AS FOLLOWS:		
		YEAS	NAYS
1. Fritz	1. Fritz	<input checked="" type="checkbox"/>	
2. Fish	2. Fish	<input checked="" type="checkbox"/>	
3. Saltzman	3. Saltzman	<input checked="" type="checkbox"/>	
4. Leonard	4. Leonard	<input checked="" type="checkbox"/>	
Adams	Adams	<input checked="" type="checkbox"/>	