

ORDINANCE No.

189204

Amend ordinances to authorize use of bond proceeds for the payment of interest on bonds during reconstruction and space buildout of the Portland Building (Ordinance; amend Ordinance Nos. 187924 and 189088)

The City of Portland ordains:

Section 1. The Council finds:

1. The City of Portland adopted Ordinance No. 187924 on August 3, 2016, authorizing revenue bonds for the reconstruction of the Portland Building. The City of Portland adopted Ordinance No. 189088 on July 25, 2018, authorizing revenue bonds to finance tenant space buildout and furnishings in the reconstructed Portland Building.
2. The City of Portland finds it desirable to amend Ordinance No. 187924 and Ordinance No. 189088 to authorize the use of bond proceeds to pay interest on the bonds during the reconstruction and space buildout of the Portland Building.

NOW, THEREFORE, the Council directs:

- a. Use of Bond Proceeds. The City hereby amends Section 1.c. of both Ordinance No. 187924 and Ordinance No. 189088 to include in the authorized uses of proceeds of the bonds authorized by those Ordinances the payment of interest on those bonds during reconstruction and space buildout, respectively.
- b. All other provisions of Ordinance No. 187924 and Ordinance No. 189088 shall remain in effect.

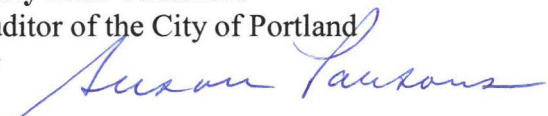
Passed by the Council: OCT 10 2018

Mayor Ted Wheeler
Prepared by: Bond Counsel: Matt
Gierach
Date Prepared: September 18, 2018

Mary Hull Caballero
Auditor of the City of Portland

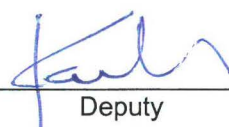
By

Deputy



Agenda No.
ORDINANCE NO. 189204
 Title

Amend ordinances to authorize use of bond proceeds for the payment of interest on bonds during reconstruction and space buildout of the Portland Building (Ordinance; amends Ordinance Nos, 187924 and Ordinance No. 189088)

<p style="text-align: center;">INTRODUCED BY Commissioner/Auditor: Mayor Ted Wheeler</p>	<p>CLERK USE: DATE FILED <u>SEP 25 2018</u></p>
<p style="text-align: center;">COMMISSIONER APPROVAL</p> <p>Mayor—Finance & Administration - Wheeler</p> <p>Position 1/Utilities - Fritz</p> <p>Position 2/Works - Fish</p> <p>Position 3/Affairs - Saltzman</p> <p>Position 4/Safety - Eudaly</p>	<p style="text-align: center;">Mary Hull Caballero Auditor of the City of Portland</p> <p>By:  Deputy</p>
<p style="text-align: center;">BUREAU APPROVAL</p> <p>Bureau: Office of Management and Finance/Revenue & Fin. Services CAO: Tom Rinehart CFO: Jennifer Cooperman</p> <p>Prepared by: Bond Counsel: Matt Gierach Date Prepared: 9/18/2018</p>	<p>ACTION TAKEN:</p> <p>OCT 03 2018 PASSED TO SECOND READING OCT 10 2018 9:30 A.M.</p>
<p>Impact Statement Completed <input checked="" type="checkbox"/> Amends Budget <input type="checkbox"/></p>	
<p>Portland Policy Document If "Yes" requires City Policy paragraph stated in document. Yes <input type="checkbox"/> No <input checked="" type="checkbox"/></p>	
<p>City Auditor Office Approval: required for Code Ordinances</p>	
<p>City Attorney Approval: required for contract, code, easement, franchise, comp plan, charter</p>	
<p>Council Meeting Date 10/3/2018</p>	

AGENDA
<p>TIME CERTAIN <input type="checkbox"/></p> <p>Start time: _____ Total amount of time needed: _____ (for presentation, testimony and discussion)</p>
<p>CONSENT <input type="checkbox"/></p>
<p>REGULAR <input checked="" type="checkbox"/></p> <p>Total amount of time needed: 5 minutes (for presentation, testimony and discussion)</p>

FOUR-FIFTHS AGENDA	COMMISSIONERS VOTED AS FOLLOWS:		
		YEAS	NAYS
1. Fritz	1. Fritz	✓	
2. Fish	2. Fish	✓	
3. Saltzman	3. Saltzman	✓	
4. Eudaly	4. Eudaly	✓	
Wheeler	Wheeler	✓	