

ORDINANCE NO. 153018

An Ordinance withdrawing Tax Lot 472, SW $\frac{1}{4}$ SE $\frac{1}{4}$ Section 7, T1S, R3E, W.M., annexed to the City of Portland, from Powell Valley Road Water District, and assuming a portion of the bonded indebtedness.

The City of Portland ordains:

Section 1. The Council finds:

1. Tax Lot 472, SW $\frac{1}{4}$ SE $\frac{1}{4}$ Section 7, T1S, R3E, W.M., has been annexed to the City by Portland Metropolitan Area Local Government Boundary Commission Final Order 1734, effective September 17, 1981, pursuant to ORS 199.510 and 222.180.
2. Under ORS 222.520 and 222.524, the City may cause the annexed area to be withdrawn from a water district; that Powell Valley Road Water District has bonded indebtedness outstanding and the City should assume a share of such bonded indebtedness in such proportion as the property in the annexed area bears to the assessed valuation of the entire district prior to such annexation.
3. The City Council fixed a date, time and place for hearing on the said withdrawal of said area from said district for March 10, 1982, at 9:30 a.m., in the Council Chamber of the City Hall, and notice thereof was duly published and posted, all in accordance with ORS 222.524.
4. Said district was duly informed of said proposed action to withdraw and has made no objection thereto.

NOW, THEREFORE, The Council directs:

- a. The following-described property is hereby withdrawn from said district:

Beginning at the intersection of the northerly extension of the east line of Zandell Estates, a duly recorded plat, and the center line of SE Powell Valley Road (County Road No. 535); thence N 16° + or - E., 30 feet, to the north line of Powell Valley Road, which point is the southeast corner of that tract of land conveyed to J.D. Muyskens by deed recorded August 24, 1979 in Book 1377, Page 1514, Deed Records of Multnomah County; thence N 0°12'00" W., 554.27 feet; thence S 89°59'30" W 423.50 feet, to a point lying on the east line of SE 174th Avenue (County Road No. 1081) as established 40 feet in width; thence S 0°05' 10" W., 318.24 feet; thence N 89°59'30" E 163.64 feet; thence S 0°05' 10" W 192.29 feet to the center line of said Powell Valley Road; thence S 74°04'45" E along the center line of said Powell Valley Road 272.98 feet, to the point of beginning.

- b. The City hereby assumed the obligation of the area designated in Section 1(a) hereof, for all liabilities and indebtedness previously contracted by Powell Valley Road Water District in the proportion which the assessed valuation of said area bears to the total assessed valuation of the district, which has been found by the County Assessor to be 0.0374%, and said percentage a result of prior annexations and the outstanding bonded indebtedness of the Powell Valley Road Water District as of July 1, 1981, and the proportions hereby assumed by the City of Portland and previously assumed are found to be as follows:



CITY OF

PORTLAND, OREGON

BUREAU OF WATER WORKS

153018

Francis J. Ivancie, Mayor
Carl Goebel, Administrator
1800 S.W. 6th
Portland, Oregon 97201
(503) 248-4178

January 29, 1982

TO: Charles J. Spear
Office of City Auditor

FROM: Jim Kessler *JK*

SUBJECT: Assumed Debt by Annexations

Portland Metropolitan Area Local Government Boundary Commission by orders numbered 1711, 1714, 1734 and 1738 annexed areas of various water districts to the City of Portland.

Order 1711 annexed an area of Gilbert Water District. The assessed value of the area annexed (\$2,100) is 0.000247% of the assessed value of the district (\$84,960,621).

Order 1714 annexed an area of Parkrose Water District. The assessed value of the area annexed (\$72,360) is 0.0157% of the assessed value of the district (\$460,758,280).

Order 1734 annexed an area of Powell Valley Road Water District. The assessed value of the area annexed (\$186,000) is 0.0374% of the assessed value of the district (\$496,977,754).

Order 1738 annexed an area of Sylvan Water District. The assessed value of the area annexed (\$1,526,000) is 1.7% of the assessed value of the district (\$89,722,869).

Attached are schedules of the above listed water districts' bonds indicating the amounts assumed by the City on these and all previous annexations. It is requested the additional portions of debt be assumed by the City.

JK/vw
Attachments
cc: Carl Goebel
Dennis Cain
Rosalie Brown

POWELL VALLEY ROAD WATER DISTRICT

153018

Assessed value of District 1981-82 \$ 496,977,754

Boundary Commission Order No. 1734 186,000 0.0374%

Issue Date: 3-1-74

<u>Interest</u>	<u>Maturities</u>	<u>Interest</u>	<u>Maturities</u>
4.70%	\$ 25,000 due 10-1-82	5.00%	\$35,000 due annually 10-1-87/88
4.70%	30,000 due 10-1-83	5.10%	40,000 due 10-1-89
4.75%	30,000 due 10-1-84	5.20%	40,000 due 10-1-90
4.80%	30,000 due 10-1-85	5.25%	40,000 due 10-1-91
4.90%	30,000 due 10-1-86	5.30%	45,000 due 10-1-92/93

<u>Interest Dates</u>	<u>Principal</u>	<u>Interest</u>	<u>Powell Valley Road W.D. Principal</u>	<u>Interest</u>	<u>City of Portland Principal</u>	<u>Interest</u>
10-1-82	\$ 25,000	\$ 10,705.00	\$ 24,776.46	\$ 10,609.29	\$ 223.54	\$ 95.71
4-1-83		10,117.50		10,027.03		90.47
10-1-83	30,000	10,117.50	29,731.75	10,027.03	268.25	90.47
4-1-84		9,412.50		9,328.34		84.16
10-1-84	30,000	9,412.50	29,731.75	9,328.34	268.25	84.16
4-1-85		8,700.00		8,622.60		77.40
10-1-85	30,000	8,700.00	29,731.75	8,622.60	268.25	77.40
4-1-86		7,980.00		7,908.65		71.35
10-1-86	30,000	7,980.00	29,731.75	7,908.65	268.25	71.35
4-1-87		7,245.00		7,180.21		64.79
10-1-87	35,000	7,245.00	34,687.04	7,180.21	312.96	64.79
4-1-88		6,370.00		6,313.05		56.95
10-1-88	35,000	6,370.00	34,687.04	6,313.05	312.96	56.95
4-1-89		5,495.00		5,445.87		49.13
10-1-89	40,000	5,495.00	39,642.34	5,445.87	357.66	49.13
4-1-90		4,475.00		4,435.19		39.81
10-1-90	40,000	4,475.00	39,642.34	4,435.19	357.66	39.81
4-1-91		3,435.00		3,404.29		30.71
10-1-91	40,000	3,435.00	39,642.34	3,404.29	357.66	30.71
4-1-92		2,385.00		2,363.68		21.32
10-1-92	45,000	2,385.00	44,597.62	2,363.68	402.38	21.32
4-1-93		1,192.50		1,181.83		10.67
10-1-93	45,000	1,192.50	44,597.62	1,181.83	402.38	10.67
	\$ 425,000	\$144,320.00	\$421,199.80	\$143,030.77	\$ 3,800.20	\$1,289.23
			Assumed debt of previous annexations		3,642.50	1,236.52
			Assumed debt of this annexation		\$ 157.70	\$ 52.71

ORDINANCE No.

Passed by the Council, MAR 31 1982

Order of Council
ALB:nes
March 12, 1982

Attest:


Auditor of the City of Portland

803

Calendar No. ~~729~~

ORDINANCE No. 153018

Title

An Ordinance withdrawing Tax Lot 472, SW $\frac{1}{4}$ SE $\frac{1}{4}$ Section 7, T1S, R3E, W.M., annexed to the City of Portland, from Powell Valley Road Water District, and assuming a portion of the bonded indebtedness.

MAR 24 1982

PASSED TO SECOND READING MAR 31 1982

Filed MAR 19 1982

GEORGE YERKOVICH
Auditor of the CITY OF PORTLAND

George Yerkovich
Deputy

THE COMMISSIONERS VOTED AS FOLLOWS:		
	Yeas	Nays
JORDAN		
LINDBERG	/	
SCHWAB	/	
STRACHAN	/	
IVANCIE	/	

FOUR-FIFTHS CALENDAR	
JORDAN	
LINDBERG	
SCHWAB	
STRACHAN	
IVANCIE	

INTRODUCED BY
ORDER OF COUNCIL

NOTED BY THE COMMISSIONER
Affairs
Finance and Administration <i>FJE/mk</i>
Safety
Utilities
Works

BUREAU APPROVAL	
Bureau: AUDITOR'S OFFICE	
Prepared By: A. LEON BESHEAR	Date: 3-12-82
Budget Impact Review:	
<input type="checkbox"/> Completed <input type="checkbox"/> Not required	
Bureau Head: GEORGE YERKOVICH	

CALENDAR	
Consent <input checked="" type="checkbox"/>	Regular <input type="checkbox"/>

NOTED BY
City Attorney
City Auditor
City Engineer