



CITY OF

# PORTLAND, OREGON

## FIRE AND POLICE DISABILITY AND RETIREMENT FUND

Room 1236, Portland Building  
1120 S.W. 5th Avenue  
Portland, Oregon 97204  
503-796-6823

Edwin L. Freeman, Deputy Secretary

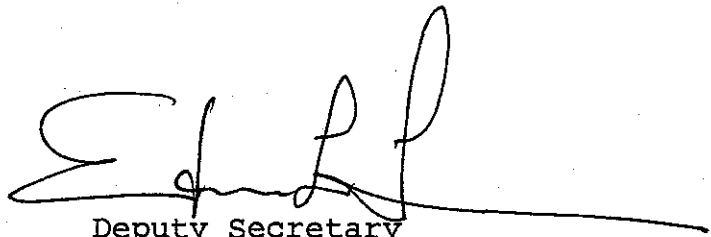
### FIRE AND POLICE DISABILITY AND RETIREMENT FUND RESOLUTION NO. 258

WHEREAS, there may not be sufficient cash funds in the Fire and Police Disability and Retirement Fund and the Fire and Police Disability and Retirement Reserve Fund to meet pensions and benefits for the months of August through November, 1987, and

WHEREAS, it is in the interest of the Fire and Police Disability and Retirement Fund and the general public welfare to borrow from the General Fund the necessary amount to meet current expenses until tax moneys become available, and,

WHEREAS, pursuant to Section 5-107 of Chapter 5 of the Charter of the City of Portland, the Board of Trustees is empowered to borrow from the General Fund and the General Fund will loan the Fire and Police Disability and Retirement Fund the sum of \$4,000,000.00, as needed, said sum or any portion thereof which the Fund has borrowed to be repaid (at the interest rate negotiated by the City) on or before June 15, 1988, now therefore, be it

RESOLVED that the Fire and Police Disability and Retirement Fund be authorized to borrow money, as needed, from the General Fund, with interest at the rate negotiated by the City, up to \$4,000,000.00 to meet the obligations of the Board of Trustees.

  
Deputy Secretary  
Fire and Police Disability  
and Retirement Fund  
July 7, 1987



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FIRE AND POLICE DISABILITY AND  
RETIREMENT FUND

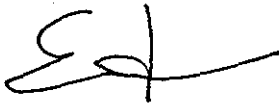
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July 7, 1987

## MEMORANDUM

TO: Mr. David Smith  
Office of the City Treasurer

FROM: Ed Freeman  
F&PD&RF 

SUBJECT: Sale of Tax Anticipation Notes

Per our conversation this date it would appear that we will have a \$3,395,644 shortfall between now and December 1st when we receive our first incremental tax payments from Multnomah County. I am preparing a resolution for the Board to hear on July 14th granting me authority to borrow up to \$4,000,000 from the General Fund to cover that shortfall.

Would you discuss with your principals the possibility of filing one ordinance rather than a series of them authorizing the sale of the tax anticipation notes. I don't see a problem if we were properly identified by name and amount.

I believe we should ask for authority to borrow up to \$4,000,000.

Thanks for your cooperation in this matter.

Monies Required

1 July 87 to 1 Dec 87

Prepared By:

Edna L. French

796-6822

TAX ANTICIPATION NOTES

CASH

MEETING ENCUM.  
EXPENSES

ENDING BALANCE 394819.5  
A.P. 12

CONTINGENCIES 2703650  
A.P. 12

TAXS 6.08.87 1,634,405

MEMBER CONTRI-  
-BUTIONS 7-1/11-30  
115,288 979,998

EST INTEREST  
AP 12 x 13 50,000

9,216,918

June 09.87  
EXPENDIDURES

< 2,094,952 >

ENCUMBRANCES

6.15.87

< 1,563,709

9,216,918  
< 3,782,162 >

7.02.87

< 118,501 >

< 3,782,162 >

5,434,756

July meeting

ENCUM

AUG 11

2,207,600

SEPT 11

2,207,600

OCT 11

2,207,600

NOV 11

2,207,600

8,830,400

< 5,434,756 >

3,395,644

< 8,830,400 >

REQUIRED FROM  
GEN FUND