

ORDINANCE No. 187446

Amend loan agreement with Oregon Infrastructure Finance Authority for the Levee Ready Columbia effort to extend project completion deadline (Ordinance; amend Loan Agreement)

The City of Portland ordains:

Section 1. The Council finds:

1. On May 28, 2014, the Council authorized the execution of a loan contract with the Oregon Infrastructure Finance Authority to assist in the financing of an engineering analysis for what was then known as the Columbia River Levee Project ("the Loan," Ordinance No. 186598).
2. It has become necessary to extend the project completion deadline required in the Loan.
3. This modification to the Loan will not increase the cost of the City's obligations thereunder.

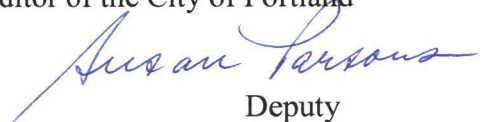
NOW, THEREFORE, the Council directs:

- a. That the Debt Manager of the City, the City Treasurer, the Chief Administrative Officer of the Office of Management and Finance, and the person designated by the Chief Administrative Officer of the Office of Management and Finance to act as Debt Manager under this ordinance are authorized to execute an amendment to the Loan in a form substantially similar to the draft amendment attached as Exhibit A.

Passed by the Council: NOV 18 2015

Mayor Charlie Hales
Prepared by: Eric Shaffner
Date Prepared: October 28, 2015

Mary Hull Caballero
Auditor of the City of Portland
By


Deputy

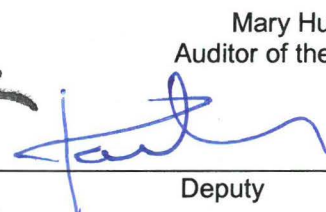
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Agenda No.
ORDINANCE NO. 187446
Title

Amend loan agreement with Oregon Infrastructure Finance Authority for the Levee Ready Columbia effort to extend project completion deadline (Ordinance; amend loan agreement)

INTRODUCED BY Commissioner/Auditor: Charlie Hales	CLERK USE: DATE FILED OCT 27 2015
COMMISSIONER APPROVAL Mayor—Finance and Administration: Hales	Mary Hull Caballero Auditor of the City of Portland
Position 1/Utilities - Fritz	By: 
Position 2/Works - Fish	Deputy
Position 3/Affairs - Saltzman	ACTION TAKEN:
Position 4/Safety - Novick	NOV 12 2015 PASSED TO SECOND READING NOV 18 2015 9:30 A.M.
BUREAU APPROVAL Bureau: Mayor Hales	
Prepared by: Rachael Wiggins Date Prepared: 10/26/2015	
Impact Statement Completed <input checked="" type="checkbox"/> Amends Budget <input type="checkbox"/>	
Portland Policy Document If "Yes" requires City Policy paragraph stated in document. Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	
City Auditor Office Approval: required for Code Ordinances	
City Attorney Approval: required for contract, code, easement, franchise, comp plan, charter	
Council Meeting Date November 4, 2015	

AGENDA		FOUR-FIFTHS AGENDA		COMMISSIONERS VOTED AS FOLLOWS:	
TIME CERTAIN <input type="checkbox"/> Start time: Total amount of time needed: (for presentation, testimony and discussion)					
CONSENT <input type="checkbox"/>				YEAS	NAYS
REGULAR <input checked="" type="checkbox"/> 1 of 3		1. Fritz		✓	
		2. Fish		✓	
		3. Saltzman		✓	
		4. Novick		✓	
		Hales		✓	