

RESOLUTION NO. 634

A RESOLUTION ACCEPTING A BID FOR THE PURCHASE OF CITY OF WILSONVILLE GENERAL OBLIGATION LIBRARY AND PARKS BONDS, SERIES 1987, AND DIRECTING DELIVERY AND SALE THEREOF.

WHEREAS, on the 20th day of August, 1987, bids were considered during a Special City Council meeting for the purchase of \$2,250,000 of City of Wilsonville, Oregon, General Obligation Library and Parks Bonds, Series 1987; and

WHEREAS, several bids having been received and considered, a listing of each bid is attached hereto as Exhibit "A", and the City Council deems it desirable that the responsible bidder offering to purchase said bonds at the lowest net effective rate of interest cost to the City of Wilsonville be accepted.

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Wilsonville, Oregon:

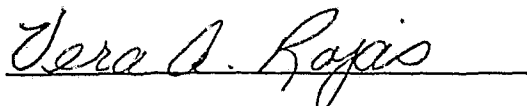
Section 1. The City Council hereby finds and determines that the bid of the Oregon Bank is the best bid received for the purchase of General Obligation Library and Parks Bonds, Series 1987, being the one with the lowest net effective rate of interest, said net effective rate of interest being 6.8198 per annum. That bid is hereby accepted and the bonds shall be sold and delivered to the bidder above named.

ADOPTED by the Wilsonville City Council at a Special meeting thereof this 20th day of August, 1987, and filed with the Wilsonville City Recorder this same date.



WILLIAM E. STARK, Mayor

ATTEST:



VERA A. ROJAS, City Recorder

SUMMARY of Votes:

Mayor Stark	<u>AYE</u>
Councilor Edwards	<u>ABSENT</u>
Councilor Braymen	<u>AYE</u>
Councilor Clarke	<u>ABSENT</u>
Councilor Jameson	<u>AYE</u>

EXHIBIT "A"

<u>BIDDER</u>	<u>NET EFFECTIVE INTEREST RATE</u>
1. Oregon Bank	6.8198
2. Prudential - Bache Securities	6.8530 Cover Bidder
3. First Interstate Bank of Oregon	6.8916
4. U. S. National Bank of Oregon	6.9209