

RESOLUTION NO. 1132

**A RESOLUTION OF THE WILSONVILLE CITY COUNCIL TO ALLOW BONDED DEBT PROPERTY TAXES TO BE TRANSFERRED TO THE STATE POOL FOR BONDED DEBT PAYMENTS.**

WHEREAS, the Wilsonville City Council, many years ago, under ORS 288.570, did appoint Clackamas County Treasurer as Trustee/Paying Agent for bonds and coupons; and

WHEREAS, the Clackamas County Treasurer is no longer going to provide these services for the city of Wilsonville; and

WHEREAS, the Clackamas County Treasurer wishes to relinquish this paying agent role for the City of Wilsonville and transfer the funds to the State Pool for holding and payment.

NOW, THEREFORE, THE CITY OF WILSONVILLE RESOLVES AS FOLLOWS:

The Wilsonville City Council hereby approves the transferring of property taxes for bonded debt from the County to the State Pool account.

ADOPTED by the City Council of the City of Wilsonville at a regular meeting thereof this 19th day of September, 1994, and filed with the Wilsonville City Recorder this same date.

  
GERALD A. KRUMMEL, Mayor

ATTEST:

  
VERA A. ROJAS, CMC/AAE, City Recorder

SUMMARY of Votes:

Mayor Krummel     AYE  
Councilor Benson    AYE  
Councilor Hawkins   AYE  
Councilor Lehan     AYE  
Councilor Sempert   AYE

*Copies*  
*Our books*  
*Annex*  
*Library*  
*Lincoln*  
*Ro*



City of  
**WILSONVILLE**  
in OREGON

30000 SW Town Center Loop E  
Wilsonville, Oregon 97070  
FAX (503) 682-1015  
(503) 682-1011

**MEMORANDUM**

TO: Honorable Mayor and City Council  
FROM: Ray Shorten, Senior Accountant *RS*  
DATE: September 9, 1994  
RE: Clackamas County Treasurer's Intent to Discontinue Transferring Debt Service Funds to Paying Agent

---

The attached letter from the Clackamas County Treasurer gives notice of the County's decision to discontinue transferring those funds for bond principal and interest.

I have attached a copy of all the correspondence involved with this change. ORS 208.200 requires this be done by resolution. Your approval of this action will complete the process.

rs:dp  
enclosure

July 29, 1994

Mickey Shroyer, Chief Deputy Treasurer  
Office of the County Treasurer  
Clackamas County  
902 Abernathy Rd. Suite 200  
Oregon City, OR. 97045

Dear Mickey:

Please be advised that the City of Wilsonville uses LGP#5011 to deposit Debt Services Funds related to Bonded Debt payments.

Per correspondence received from Nancy McClain dated 6-22-94, we are requesting funds for the two Bond Issues with these dates February 1, 1980 and July 1, 1987 be deposited in the above LGP#5011.

Thank you.

Sincerely,

---

Ray Shorten  
Senior Accountant

cc: Tom Jowaiszas, Finance Director



# CLACKAMAS COUNTY

OFFICE OF COUNTY TREASURER

NANCY M. McCLAIN  
TREASURER

MARC S. GONZALES  
ASSISTANT DIRECTOR  
FINANCE

Mr. Tom Jowaiszas  
City of Wilsonville  
3000 SW Town Center Loop E.  
Wilsonville, OR 97070

June 22, 1994

Dear Mr. Jowaiszas:

The Clackamas County Treasurer currently holds on behalf of the City of Wilsonville, tax monies collected for debt service obligations. These funds are held in a special account and are transferred to the financial institution designated as paying agent, in time to make bond principal and interest payments.

We intend to discontinue this practice effective July 31, 1994 and begin forwarding such tax proceeds to districts, for them to hold directly or in custody of their paying agent.

The bond issues affected by this change are:

Issue Date	Original Issue Amount	Payment Dates	Maturity Date
Feb. 1, 1980	\$2,250,000	Aug. 1, Feb. 1	Feb. 1, 1995
July 1, 1987	\$2,250,000	Jan. 1, July 1	Jan. 1, 2003

You may contact Mr. Bob Vroman at the Clackamas County Assessor's Office for information on the distribution of tax proceeds for bond principal and interest payments. It may also be necessary to have your governing body pass a resolution allowing your district to hold these monies for debt service purposes. If you have any questions regarding this change please contact Mickey Shroyer, Cash and Investment Manager for the County, at (503) 655-8666. Thank you.

Sincerely,

*Nancy M. McClain*  
Nancy M. McClain  
Treasurer

JUN 27 1994