

Order 24-11/12

Passage: 8/15/11 9-0

NICHOLAS M. MAVODONES (MAYOR)  
KEVIN J. DONOGHUE (1)  
DAVID A. MARSHALL (2)  
EDWARD J. SUSLOVIC (3)  
CHERYL A. LEEMAN (4)

**CITY OF PORTLAND**  
IN THE CITY COUNCIL

JOHN R. COYNE (5)  
JOHN M. ANTON (A/L)  
DORY RICHARDS WAXMAN (A/L)  
JILL C. DUSON (A/L)

**ORDER APPROPRIATING \$24,915,000 OF REFUNDING BOND PROCEEDS  
TO REFINANCE PRIOR BONDS**

IT IS HEREBY ORDERED THAT:

1. The sum of Twenty-Four Million Nine Hundred Fifteen Thousand Dollars (\$24,915,000) is hereby appropriated to refinance the City's previously issued its \$14,445,000 2002 General Obligation Bonds dated April 1, 2002, its \$18,450,000 2003 General Obligation Bonds dated February 1, 2003 and its \$18,700,000 2004 General Obligation Bonds – Series A dated April 1, 2004 (collectively, the "Prior Bonds"), and to pay redemption premium, interest and issuance costs with respect thereto and all other costs related and ancillary thereto.

2. The appropriations set forth in paragraph 1 above is and shall be contingent upon the approval by the City Council of general obligation bonds for such purposes (the amount appropriated to be revised to reflect the principal amount of bonds so authorized) and the issuance and delivery of such bonds for such purposes for such purpose.