

RESOLUTION NO. 2536

A RESOLUTION OF THE CITY OF ALBANY, LINN COUNTY, OREGON, AWARDING THE SALE OF \$9.37 MILLION OF ADVANCED REFUNDING GENERAL OBLIGATION WATER BONDS, SERIES 1985.

WHEREAS, the attached bids for the purchase of the City's \$9.37 Million Advanced Refunding General Obligation Water Bonds, Series 1985 were received and opened at 4:00 p.m. on May 1, 1985 at the offices of Rankin, McMurry, VanRosky & Doherty, 1600 Benjamin Franklin Plaza, Portland, Oregon; and

WHEREAS, the bid of \$14,841,505.05 offers the lowest net interest cost of \$14,841,505.05 and the lowest net effective interest rate of 9.15495%.

NOW, THEREFORE, BE IT RESOLVED by the City of Albany, Linn County, Oregon that the sale of the \$9.37 Million Advanced Refunding General Obligation Water Bonds, Series 1985 is hereby awarded to U. S. National Bank of Oregon. The bonds shall bear interest rate stated in the successful bid.

DATED this 1st day of May, 1985.



Mayor

ATTEST:



City Recorder