

Order 188-17/18

Passage: 9-0 on 4/18/2018

ETHAN K. STRIMLING (MAYOR)
BELINDA S. RAY (1)
SPENCER R. THIBODEAU (2)
BRIAN E. BATSON (3)
JUSTIN COSTA (4)

CITY OF PORTLAND
IN THE CITY COUNCIL

Effective 4/28/2018

KIMBERLY COOK (5)
JILL C. DUSON (A/L)
PIOUS ALI (A/L)
NICHOLAS M. MAVODONES, JR (A/L)

**ORDER APPROPRIATING BOND PROCEEDS AND UNASSIGNED FUND BALANCE IN
AN AMOUNT NOT TO EXCEED \$34,703,595 FOR
THE CITY'S FISCAL YEAR 2019 CAPITAL IMPROVEMENT PROGRAM**

IT IS HEREBY ORDERED THAT:

1. The sum of \$34,703,595 be and hereby is appropriated to finance the projects more particularly described in the project list for the City's 2019 Capital Improvement Program attached hereto as Exhibit A (the "2019 CIP Projects"), as follows:
 - a. Subject to paragraph 2 and 3 below, an amount not to exceed \$31,648,595 is appropriated from the proceeds of the City's general obligation bonds to be authorized by the City Council and issued to finance a portion of the costs of the 2019 CIP Projects; and
 - b. An amount not to exceed \$3,055,000 is appropriated from the City's Unassigned Fund Balance to finance a portion of the costs of a Citywide property revaluation and certain other vehicles, equipment and improvements included in the 2019 CIP Projects, as listed on Exhibit A;
2. The appropriation set forth in paragraph 1(a) above is and shall be contingent upon the approval by the City Council of general obligation bonds for such purposes (the amount appropriated in said paragraph 1(a) to be adjusted to reflect the principal amount of bonds so authorized) and the issuance and delivery of such bonds (or notes in anticipation thereof) for such purposes. The foregoing appropriations shall also be applied to issuance costs for such bonds (or notes in anticipation thereof).
3. That if the actual cost of any 2019 CIP Project differs from the estimated cost on the attached Exhibit A, whether due to completion, delay or abandonment of the Project or for any other reason, the Director of Finance is authorized, in his discretion, to reallocate proceeds of the bonds issued therefore or the funds appropriated from the Unassigned Fund Balance Funds therefore to any other project listed on the 2019 CIP Project List or to any other project or improvement that the City Council has approved or may in the future approve as part of the City's annual capital improvement plan.