



City of Tualatin

CITY OF TUALATIN Staff Report

TO: Honorable Mayor and Members of the City Council
THROUGH: Sherilyn Lombos, City Manager
FROM: Don Hudson, Assistant City Manager/Finance Director
DATE: December 12, 2022

SUBJECT:

Consideration of Resolution No. 5662-22, A Resolution Authorizing the Sale of General Obligation Bonds

RECOMMENDATION:

Staff Recommends that the City Council adopt the attached Resolution.

EXECUTIVE SUMMARY:

On November 8, 2022, Tualatin voters approved Measure 34-317, authorizing the City to issue up to \$25,000,000 of general obligation (G.O.) bonds to finance capital costs related to trails, natural areas, sports fields, parks, and river access; and is expected to include a new east-west trail corridor and public access point on the Tualatin River, new and improved sports fields, and parks improvements citywide.

The attached resolution authorizes the issuance of general obligation bonds. It also authorizes the Assistant City Manager/Finance Director or the City Manager to act on behalf of the City, and without further action by the City Council, to issue the bonds and execute the necessary documents required during the bond sale process.

OUTCOMES OF DECISION:

Adoption of the attached resolution authorizes the Assistant City Manager/Finance Director to sell general obligation bonds, as approved by Tualatin voters.

ATTACHMENTS:

- Resolution No. 5662-22