

BEFORE THE BOARD OF COUNTY COMMISSIONERS
FOR MULTNOMAH COUNTY, OREGON

RESOLUTION NO. 06-035

Authorizing an Application for a \$3,200,000 Loan from the Oregon Transportation Infrastructure Bank for the 223rd Avenue Railroad Under-crossing Reconstruction Project

The Multnomah County Board of Commissioners Finds:

- a. The original estimate for the 223rd Avenue Railroad Under-crossing Reconstruction Project (Project) was approximately \$3.5 million and is now \$6.7 million.
- b. The County needs to borrow \$3,200,000 to cover the shortfall on the Project.
- c. The Department of County Management has reviewed the loan request and determined that it would be cost-effective to borrow funds from the Oregon Transportation Infrastructure Bank for the Project.

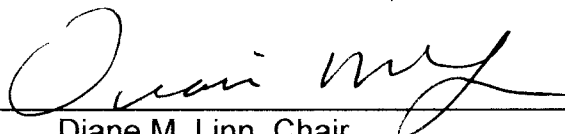
The Multnomah County Board of Commissioners Resolves:

1. The County is authorized to borrow up to \$3,200,000 from the Oregon Transportation Infrastructure Bank to fund the additional amount needed for the 223rd Avenue Railroad Under-crossing Reconstruction Project.
2. The Chief Financial Officer is authorized to sign any and all documents relating to the loan for the Project on behalf of Multnomah County.

ADOPTED this 30th day of March, 2006.




BOARD OF COUNTY COMMISSIONERS
FOR MULTNOMAH COUNTY, OREGON



Diane M. Linn, Chair

REVIEWED:

AGNES SOWLE, COUNTY ATTORNEY
FOR MULTNOMAH COUNTY, OREGON

By 

Matthew O. Ryan, Assistant County Attorney