

Given first reading on 5-16-11

Public hearing and Passage 6-6-11 8-0 (Mavodones out)

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)

**CITY OF PORTLAND, MAINE**  
**ORDER REALLOCATING EXCESS BOND PROCEEDS**

**WHEREAS**, the Portland City Council adopted Order Nos. 43-04/05 and 44-04/05 on September 8, 2004, authorizing the issuance of the City's general obligation bonds in an amount not to exceed \$2,423,050, of which the following amounts were authorized and appropriated for the following transportation project:

- \$30,000 -- FHWA: Brighton Ave. Paving – Fellows to Stevens & Devonshire to Dartmouth
- \$20,000 -- FHWA: Riverside St. Reconstruction -- Exit 8 to Verillo's (preliminary engineering)

(referred to as the “2004 Orders” and the “Prior Projects”); and

**WHEREAS**, on April 1, 2005, pursuant in part to the 2004 Orders, the City issued its 2005 General Obligation Bonds dated April 1, 2005 in the aggregate principal amount of \$11,325,000 (the “2005 Bonds”), \$50,000 of which was issued to finance the Prior Projects; and

**WHEREAS**, the City Council desires to re-allocate the \$50,000 of the proceeds from the Prior Bonds for the Prior Projects (the “Reallocated Proceeds”);

**NOW, THEREFORE**, by the City Council of the City of Portland, be and it hereby is:

**ORDERED, THAT** the Prior Orders be and hereby are amended to include, and the Reallocated Proceeds be and hereby are allocated and appropriated to fund the following additional project: Baxter Boulevard paving.

**BE IT FURTHER ORDERED THAT**, in all other respects, the Prior Orders are hereby ratified and confirmed.