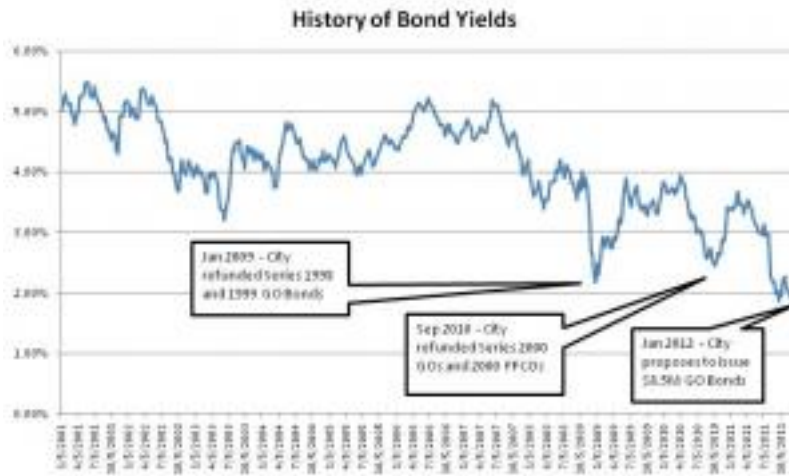


Previous Bonds Refunded



Two bonds issues were refunded in January 2009 and another two issues were refunded in September 2010. Savings on these future interest costs translates into lower property taxes in the future for all citizens of West Linn.

January 2009 Bond Refunding

West Linn Finance completed the refunding of the Series 1998 GOs and Series 1999 GOs totaling \$8 million in outstanding bonds originally issued, effectively reducing the overall interest rates to 3.58 percent on the new outstanding bond issue, Series 2009. These bond refundings resulted in a reduction of \$470,000 in future debt service payments.

September 2010 Bond Refunding

West Linn Finance completed the refunding of the Series 2000 GOs and Series 2000 FFCOs totaling \$5.6 million in outstanding bonds originally issued, effectively reducing the overall interest rates from 5.25 percent to 2.09 percent on the new outstanding bond issues, Series 2010. These bond refundings resulted in a reduction of \$1.1 million in future debt service payments.

Web Links

[Bond Rating](#)

Source URL (retrieved on 2012-05-10 05:34): <http://westlinnoregon.gov/finance/previous-bonds-refunded>