

CITY OF

PORTLAND, OREGON

OFFICE OF MANAGEMENT AND FINANCEPUBLIC FINANCE AND TREASURY DIVISION

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David E. Thurman, Treasurer

Eric H. Johansen, Debt Manager

ERRATA NOTICE

OFFICIAL STATEMENT DATED APRIL 3, 2008

CITY OF PORTLAND, OREGON

\$333,015,000
First Lien Sewer System
Revenue and Refunding Bonds
2008 Series A

\$195,700,000 Second Lien Sewer System Revenue and Refunding Bonds 2008 Series B

The inside cover page of the Final Official Statement for the above-referenced bond issue contains incorrect maturity dates for the Term Bonds of the Second Lien Sewer System Revenue and Refunding Bonds, 2008 Series B. Please attach the enclosed revised inside cover page to each copy of your Final Official Statement.

April 11, 2008

MATURITY SCHEDULES

\$333,015,000

FIRST LIEN SEWER SYSTEM REVENUE AND REFUNDING BONDS 2008 SERIES A

Due	Principal	Interest	Price or	CUSIP No.	Due	Principal	Interest	Price or	CUSIP No.
<u>June 15</u>	Amount	Rate	Yield	<u>736742</u>	<u>June 15</u>	Amount	Rate	Yield	<u>736742</u>
2009	\$7,700,000	5.00%	1.60%	PY7	2019	\$7,940,000	4.25%	4.05%†	QJ9
2010	10,670,000	5.00	2.37	PZ4	2020	8,275,000	4.25	4.16†	QK6
2011	11,210,000	5.00	2.63	QA8	2021	8,630,000	4.25	4.26	QL4
2012	11,760,000	5.00	2.92	QB6	2022	8,995,000	4.50	4.36†	QM2
2013	12,360,000	5.00	3.08	QC4	2023	9,400,000	4.50	4.46†	QN0
2014	12,975,000	5.00	3.25	QD2	2024	9,820,000	4.75	4.56†	QP5
2015	13,620,000	5.00	3.41	QE0	2025	10,290,000	4.75	4.66†	QQ3
2016	14,305,000	5.00	3.58	QF7	2026	10,780,000	4.75	4.73†	QR1
2017	15,010,000	5.00	3.82	QG5	2027	11,290,000	4.75	4.79	QS9
2018	58,060,000	5.00	3.96	QH3	2028	11,825,000	4.75	4.84	QT7
					2029	12,385,000	4.75	4.88	QU4
					2030	12,975,000	4.75	4.89	QV2

\$42,740,000 4.75% Term Bonds, due June 15, 2033; Price 98.022; Yield 4.887% CUSIP Number: 736742QY6

\$195,700,000

SECOND LIEN SEWER SYSTEM REVENUE AND REFUNDING BONDS 2008 SERIES B

Due	Principal	Interest	Price or	CUSIP No.	Due	Principal	Interest	Price or	CUSIP No.
<u>June 15</u>	<u>Amount</u>	<u>Rate</u>	<u>Yield</u>	<u>736742</u>	<u>June 15</u>	<u>Amount</u>	<u>Rate</u>	<u>Yield</u>	<u>736742</u>
2009	\$810,000	5.00%	2.00%	QZ3	2019	\$7,445,000	5.00%	4.02%†	RK5
2010	1,335,000	5.00	2.37	RA7	2020	6,930,000	5.00	4.13†	RL3
2011	1,405,000	5.00	2.63	RB5	2021	7,625,000	5.00	4.23†	RM1
2012	1,475,000	5.00	2.92	RC3	2022	60,900,000	5.00	4.33†	RN9
2013	1,545,000	5.00	3.07	RD1	2023	63,970,000	5.00	4.43†	RP4
2014	1,625,000	5.00	3.24	RE9	2024	2,645,000	5.00	4.56†	RQ2
2015	1,705,000	5.00	3.40	RF6	2025	2,780,000	5.00	4.62†	RR0
2016	1,790,000	5.00	3.56	RG4	2026	2,920,000	5.00	4.70†	RS8
2017	1,880,000	5.00	3.72	RH2					
2018	1,975,000	5.00	3.86	RJ8					

\$6,280,000 5.00% Term Bonds, due June 15, 2028; Yield 4.80%† CUSIP Number 736742RU3

\$6,920,000 5.00% Term Bonds, due June 15, 2030; Yield 4.87%† CUSIP Number: 736742RW9

\$11,740,000 5.00% Term Bonds, due June 15, 2033; Yield 4.88%† CUSIP Number: 736742RZ2

[†] Priced to call on June 15, 2018.