

# Dallas school district to sell remainder of bond

Healthy growth in housing means bond could be paid off early, reduced taxes, or new bond ahead

By Jolene Guzman  
The Itemizer-Observer

DALLAS — Dallas School District will sell the remainder of its \$17 million school maintenance bond in December, with financing options that allow for an early pay off or a reduced tax rate for property owners.

The district issued about \$9.7 million in 2015 and will issue \$7.3 million in December.

When passed by voters, the eight-year, \$17-million bond was slated to cost \$1.74 per \$1,000 of assessed value on properties.

Healthy growth in assessed value in the district from a resurging housing market has reduced that rate significantly.

This year, property owners will pay \$1.45 per \$1,000 of assessed value, said Lauren MacMillan, the senior vice president of Piper Jaffray, the firm helping the district with the bond sale.

In the initial bond sale, the firm projected an assessed value growth rate of 1.5 percent for 2016, increasing to 2.5 percent for the current tax year, based on a pattern of growth in the years prior.

Alex Bowers, an associate



JOLENE GUZMAN/Itemizer-Observer file

Workers finish the new entrance to Oakdale Heights Elementary School. The improvements were paid for with bond proceeds.

with Piper Jaffray, said growth bottomed out at 1.66 percent in 2015.

Since then, the picture has changed.

"In the good news front, you guys have been growing very fast," Bowers said. "There's been a lot of assessed value growth on the rolls on the last few years."

In current tax year, 2017-

18, the growth rate is 6.28 percent. The year before, it was 4.12 percent.

Piper Jaffray recommends the district stick with conservative growth estimates, even with the recent building recovery.

"For the current issue, we recommend keeping that going. It's always easier to explain why it came in lower

than higher, so we are recommending 2.5 percent growth rate for the life of the bond," Bowers said. "We think that is very conservative. We are willing to have a conversation with the district if you thought it was going to grow more than that."

Board member Michael Blanchard asked that the

firm look at what would happen with 3.5 or 4 percent growth-rate assumption.

"I think using a 2.5 percent assumption on our assessed value growth is probably going to be too conservative by far," he said, "if you look back at our historical growth going back through the last 15 years."

He said it took from the 2008 housing crash to 2012 to see a growth rate of less than 3 percent.

The growth rate for the current year is more than 6 percent — and a lot of building is occurring, Blanchard added.

"If we assume 3.5 or even 4, which I think is more realistic over the short term, what would that do in terms of our total interest cost and what is the premium?"

MacMillan said the bond could be paid off a little sooner if a higher growth rate is factored in, given that those assumptions are accurate.

"That's why we like to use really conservative growth assumptions, because then if the actual assessed value comes in higher, the levy rate will come in lower," MacMillan said. "Where if we got really aggressive on

our growth assumptions and the growth didn't meet what we had been projecting, then the levy rate would come in higher and that kind of upsets people."

With that said, she said the firm could plug the higher rates to see how that would affect the pay off.

"We tend to be really conservative on that and we love to take direction from the district," MacMillan said. "You know the district better. You obviously know what is going on here."

The district has four options for structuring the bond pay-off, two that raise the rates to close to \$1.70 and pays it off faster, as soon as 2024.

Another two keeps lower rates over the full life of the bond — pay off in 2026 — but allows the district to go out for another bond sooner without raising tax rates above \$1.74, MacMillan said.

"There are plenty of options we can explore based on what the district's needs are," she said.

The board met Tuesday after press time to decide which payback structure to use and to talk about what growth rate to project.

Check polkio.com for an update.

## OBITUARIES

### Wanda Ortman

March 25, 1921 – Oct. 10, 2017

Wanda Ortman, 96, went peacefully Tuesday, Oct. 10, to meet her Lord and Saviour. She was born on March 25, 1921, to Carl E. and Ethel Glover Curry in Los Angeles, she was the youngest of five children.



She married Fred, her husband of 66 years, May 17, 1942, and after two sons were born they decided that LA was no place to raise kids. In 1947, they moved to Salem, where Fred worked as a machinist, and she worked for Oregon Pulp and Paper as a secretary. They moved to

Dallas in 1956. She worked for the State Highway Department in Salem and later for the Weighmasters, retiring in 1987.

She enjoyed music, especially hymns and classical. She enjoyed Bible Studies with friends, and was a devoted "Prayer Warrior." She always put people before possessions, and made many good friends.

She is survived by sons John (Lori), of El Sobrante, Calif., and Bob (Peggy), of Dallas; daughter-in-law Gisela Burk, of Pinole, Calif.; and grandchildren Stephen and Christina. She was preceded in death by her husband Fred and grandson Aaron. The family wishes to thank the Dallas Retirement Village for the excellent care given to Wanda for the past many years.

A memorial service will begin at 10 a.m. on Saturday, Nov. 4, in the Dallas Retirement Village Chapel. Private interment will be in the Belcrest Memorial Park in Salem. Memorials are suggested to Weekday School of the Bible or Child Evangelism, in care of the Dallas Mortuary Tribute Center at 287 SW Washington St., Dallas, OR 97338. www.dallas-

tribute.com

### Charles D. 'Charlie' Myers Jr.

Sept. 2, 1934 – Oct. 24, 2017

Charles D. "Charlie" Myers Jr., a resident of Dallas, died on Tuesday, Oct. 24. He was born on Sept. 2, 1934, in Florence, Ariz., the son of Charles and Amparo Myers.

Charlie attended Florence High School through his sophomore year. He then joined the U.S. Marine Corps at the age of 17. He served in VMO-2 and VMO-6, where he served with the latter in the Korean War. He was honorably discharged in 1955 at the rank of sergeant.

He then worked railroad maintenance of way for the Southern Pacific Railroad for 10 years.

Charlie married Marie Beal on Nov. 7, 1969. They were going to celebrate 48

years of marriage together.

He was a farmer and a logger. He logged throughout Northern California and Oregon, and was seriously injured in a logging accident at Detroit when a log rolled over him. He and his family moved to Dallas in 1977 to take care of Charlie's parents.

Shortly after the move, he began working at the Dallas School District in building and grounds maintenance. He once said if a part was broken and was no longer sold, he would take it home and machine a new part himself. Charlie was well liked and respected by his peers, and retired from the district in 1994.

Charlie had a love of his country, trains, dogs, and most especially his wife Marie. Charlie was an avid reader. He also enjoyed whittling and drawing. His realistic drawings and scale wooden models of ship and steam locomotives won many awards at the Polk County and Oregon State fairs. He had a D-6 CAT and made many ponds throughout Polk County. Never idle, even during his retirement, Charlie built a full-sized railroad on his property and was well known for inviting friends and children's groups to enjoy train rides and having picnics there. He insisted, "If my parents had only bought me a Lionel train when I was young — I

would not have had to build my own."

He is survived by his wife, Marie; daughters, Pamela and Margaret; sons, William and Dan; along with numerous grandchildren and great-grandchildren.

He was preceded in death by his parents, Charles and Amparo Myers; and daughters, Diane and Connie.

Funeral Services were on Monday, Oct. 30, at 11 a.m. at Dallas Mortuary Tribute Center. Visitation will be on Sunday from 1 to 5 at Dallas Mortuary Tribute Center. Memorials may be made to the Wounded Warrior Project. To leave an online condolence for the family, go to www.dallastribute.com

### Geraldine Rae Melton

Aug. 8, 1924 – Oct. 22, 2017

Geraldine Rae Melton "Geri," of Monmouth, passed away Sunday, Oct. 22, 2017, at the age of 93.

Geri was born in Wallowa on Aug. 8, 1924, to Harry and Pearl (McGinnis) Coleman. Geri attended school in Wallowa and graduated in 1942 from Wallowa High School. During the fall and winter of 1942-1943, Geri briefly attended Willamette University in Salem.

In 1943, Geri moved to Toledo, where she worked for C.D. Johnson Lumber Company, later in 1959 Georgia Pacific, and then after Cheryl was born, the Georgia Pacific Credit Union.

Early in 1946, Geri met Richard Louis Melton "Dick," and later that year they were married on Nov. 10, 1946, in Portland. They lived in Toledo, where they raised their three children: David, Louise, and Cheryl. After retiring, Dick and Geri moved to Monmouth to be closer to their family, especially their grandchildren.

Besides spending time with her family, Geri loved a variety of outdoor activities, including time spent in her beloved Wallowa County. She also enjoyed cooking,

and a variety of craft projects. She was a member of the Toledo United Methodist Church and Christ's Church in Monmouth. Geri was also a member of the Order of Eastern Star.

Survivors include a son David (Carol) Melton, of Monmouth; daughters Louise (Jim) Breen, of Eugene, and Cheryl (Jon) Deban, of Salem. Geri was proud of her children, five grandchildren, eight great-grandchildren, and a great-great-grandson. Geri was preceded in death by her husband of 62 years, Dick; her parents Harry and Pearl Coleman; her brother Jack Coleman; and a grandson Thomas Melton.

Viewing will be Thursday, Nov. 2, from 10 a.m. to noon at Farnstrom Mortuary, 410 Monmouth St., Independence, followed by a funeral service at 2 p.m. at Cornerstone Church of God, 4395 Independence Highway, Independence.

Farnstrom Mortuary is handling arrangements. Please share your messages and condolences at FarnstromMortuary.com.

## Obituary Information

Obituaries cost \$8 per column inch (25 words) and include a photo and flag for veterans. Death notices run free.

Obituary information must be submitted by 4 p.m. on the Monday before publication to be included in the newspaper.

Most funeral homes handle obituary information and provide it to the newspaper. However, information can also be submitted directly from family members.

Color and black-and-white photos can be submitted, but photos will only be published in black and white. The *Itemizer-Observer* uses a flag logo in the obituaries of people who served in the armed forces.

Death notices — like all information submitted to the news department — are subject to editing for style, content and length.

Information can be brought or mailed to the *Itemizer-Observer*, 147 SE Court St., Dallas, OR 97338, or emailed to ionews@polkio.com.

For more information: Emily Mentzer, 503-623-2373.

**CROWN**  
MEMORIAL CENTERS  
CREMATION & BURIAL  
*A New Tradition™*

### Salem

412 Lancaster Drive NE  
Salem, OR 97301  
(503) 581-6265

**Low Cost  
Cremation & Burial  
Funerals & Memorials**

Simple Direct Cremation \$595  
Simple Direct Burial \$710  
Traditional Funeral \$2,275

**Discount priced  
Caskets, Urns and  
other Memorial items.**

Privately owned  
cremation facility.  
Locally owned and operated  
by Oregon families.

www.ANewTradition.com

Custom Dentures Made In Our On-Site Lab  
Licensed Denturist Corey Zimmerman

**Valley Denture Center** Since 1993

- New Dentures ■ Partial Dentures
- Relines (same day) ■ Flippers
- Repairs (while you wait)

Insurance accepted - Free consultations  
**503-623-8846**  
www.valleydenturecenter.net  
322 Main Street Plaza, Suite 110, Rear Entrance, Dallas

### Sudoku solution

4	1	6	2	5	8	9	7	3
2	7	5	6	9	3	4	1	8
8	3	9	1	4	7	6	2	5
5	9	2	7	1	4	8	3	6
6	8	1	5	3	9	2	4	7
7	4	3	8	2	6	1	5	9
3	6	8	4	7	1	5	9	2
1	2	7	9	8	5	3	6	4
9	5	4	3	6	2	7	8	1

# All cremations are NOT CREATED EQUAL.

With our on-site crematory, we can ensure families the utmost security and the most dignified cremation services possible.

**DALLAS MORTUARY  
TRIBUTE CENTER**  
FUNERALS . RECEPTIONS . CREMATION . MONUMENTS

287 SW Washington St. • Dallas

(503) 623-2325 • dallastrIBUTE.com

### Age 60+? Need legal help for:

Keeping your income • getting medical care • moving into or out of a care facility • housing problems • utility shut-offs • stopping abuse • contesting a guardianship?

For referral to an attorney, call toll-free: 1-855-673-2372.

**ADRC** 1-855-ORE-ADRC (673-2372)  
Aging and Disability Resource Connection of OREGON  
www.ADRCoOregon.org  
ADRC operates through the Oregon Department of Human Services

For a free handbook, "Legal Issues for Older Adults," published by the Oregon State Bar, call: 503-945-6237 (available in English, Spanish, Vietnamese, Russian, or Chinese).