

RESOLUTION NO. 635

A RESOLUTION OF THE CITY OF WILSONVILLE, OREGON, CALLING A SPECIAL ELECTION TO SUBMIT TO THE VOTERS THE QUESTION OF CONTRACTING A WATER SYSTEM REVENUE BOND INDEBTEDNESS IN AN AMOUNT NOT TO EXCEED \$2,500,000 TO FINANCE WATER SYSTEM IMPROVEMENTS INCLUDING A NEW WATER STORAGE RESERVOIR, ADDITIONAL WELLS AND WATER MAINLINES.

WHEREAS, the City Council of the City of Wilsonville passed Resolution No. 624 on July 6, 1987; and

WHEREAS, Resolution No. 624 authorized the issuance of water revenue bonds for water system improvements including repair and construction of new wells, a new reservoir and transmission lines; and

WHEREAS, Oregon's Uniform Revenue Bond Act (ORS 288.805 to 288.945) requires that if petitions for an election containing valid signatures of not less than five percent (5%) of the city's electors are received within the time frame specified in the act that the question of issuing the bonds shall be placed on the ballot at the next legally available election date; and

WHEREAS, the city has received enough valid signatures of electors to place the issue on the ballot.

NOW, THEREFORE, THE CITY OF WILSONVILLE, OREGON RESOLVES AS FOLLOWS:

A. An election is hereby called for the purpose of submitting to the qualified voters of the city the question of contracting a water system revenue bond indebtedness in an amount not to exceed \$2,500,000 for a term not to exceed 30 years.

B. The election hereby called shall be held in the city on the 3rd day of November, 1987.

C. The ballot title as contained in Exhibit "A" attached "Notice of Measure Election" is hereby adopted.

D. The City Recorder shall cause to be delivered to the Elections Officer of Clackamas County the attached Notice of Bond Election, not later than 34 days prior to the election. The Elections Officer shall conduct the election as required by law.

E. That the City Recorder shall give notice of the election by posting notice in three public places at least two weeks prior to the election.

ADOPTED by the City Council of the City of Wilsonville, Oregon on the 21st day of September, 1987, and filed with the Wilsonville City Recorder this same date.



WILLIAM E. STARK, Mayor

ATTEST:

Vera A. Rojas

VERA A. ROJAS, City Recorder

SUMMARY of Votes:

Mayor Stark	<u>AYE</u>
Councilor Edwards	<u>AYE</u>
Councilor Braymen	<u>AYE</u>
Councilor Clarke	<u>NAY</u>
Councilor Jameson	<u>NAY</u>

EXHIBIT "A"
NOTICE OF MEASURE ELECTION

City of Wilsonville
(Name of City, County, or District)

Notice is hereby given that on Tuesday, November 3, 1987,
(Day) (Date of Election)

an election will be held in City of Wilsonville,
(Name of City or District)

Washington & Clackamas

County, Oregon. The polls will be open from 8:00 a.m. to 8:00

p.m. The following shall be the ballot title for the measure submitted to the electors thereof:

CAPTION (10 Words): CITY OF WILSONVILLE, OREGON

WATER REVENUE BOND AUTHORIZATION

QUESTION (20 Words): Shall the City Sell Water Revenue Bonds in
an Amount Not to Exceed \$2,500,000?

*EXPLANATION: This authorizes the issuance of water revenue
bonds in an amount not to exceed \$2,500,000. The sale term
will not exceed 30 years. Water system revenues will be used
to pay the debt. No property taxes will be levied. An increase
of between 30 and 50 percent in water rates is expected to retire
the bonds. Bond proceeds will be used to finance water system
improvements including a reservoir, main lines, and new wells.

Authorized signature for City, County
or District

Title

*1. For measure authorizing tax levy or establishing new tax base: Concise and impartial statement of not more than 150 words, explaining chief purpose of the measure and giving reasons for the measure. 2. For any other measure: Concise and impartial statement of not more than 75 words of the chief purpose of the measure. Content requirements of ORS 255.085(2) and ORS 450.905 apply to bond measure and certain sanitary authorities, respectively. Additional statement required by ORS 310.395(1) shall not be included in word count.