

**RESOLUTION NO. 648**

**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 \$2,320,000 TO FINANCE WATER SYSTEM IMPROVEMENTS INCLUDING A NEW WATER STORAGE RESERVOIR, ADDITIONAL WELLS AND WATER MAINLINES.**

WHEREAS, a report on the City's water system has been reviewed and approved by the City Council; and

WHEREAS, the report indicates a critical need for water system improvements; and

WHEREAS, the City's financial consultant has recommended that the improvements be financed by water system revenue bonds; and

WHEREAS, the Wilsonville City Council desires to seek as much citizen input as possible into this issue by holding an election to allow Wilsonville citizens the opportunity to vote on the issuance of water revenue bonds.

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 \$2,320,000 for a term not to exceed 20 years.

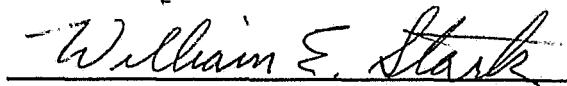
B. The election hereby called shall be held in the City on the 22nd day of March, 1988.

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.

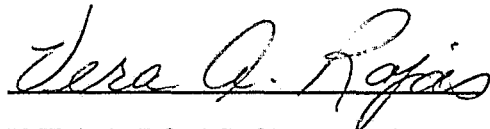
E. That the City Recorder shall give notice of the election by posting notice in three public places at least two weeks prior to the election.

ADOPTED by the City Council of the City of Wilsonville, Oregon on the 4th day of January, 1988 and filed with the Wilsonville City Recorder this same date.



WILLIAM E. STARK Mayor

ATTEST:



VERA A. ROJAS, City Recorder

SUMMARY of Votes:

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

NOTICE OF MEASURE ELECTION

CITY OF WILSONVILLE

(Name of City, County, or District)

Notice is hereby given that on Tuesday, March 22, 1988,  
(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  
the electors thereof:

CAPTION (10 Words): CITY OF WILSONVILLE

WATER REVENUE BOND AUTHORIZATION

QUESTION (20 Words): Shall the City Sell Water Revenue Bonds in an  
Amount Not to Exceed \$2,320,000

\*EXPLANATION: This authorizes the issuance of water revenue bonds  
in an amount not to exceed \$2,320,000. The sale term will not  
exceed 20 years. Water system revenues will be used to pay the  
debt. No property taxes will be levied. An increase 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.

*Jessie A. Hayes*  
Authorized signature for City, County  
or District

City Recorder  
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.