

RESOLUTION NO. 310

A RESOLUTION OF THE CITY OF AURORA, OREGON CALLING A MEASURE ELECTION TO SUBMIT TO THE ELECTORS OF THE CITY THE QUESTION OF CONTRACTING GENERAL OBLIGATION BONDED INDEBTEDNESS IN AN AMOUNT NOT TO EXCEED \$4,000,000 TO FINANCE THE COSTS OF CAPITAL CONSTRUCTION AND CAPITAL IMPROVEMENTS; DECLARING INTENT TO REIMBURSE EXPENDITURES; AND RELATED MATTERS.

WHEREAS, the City Council of the City of Aurora, Oregon (the "City") has determined that a need exists for the City to finance the costs of capital construction and capital improvements for a community wastewater collection and treatment system, including, but not limited to, providing funds to acquire land, make site improvements, construct the treatment plant, collection system, pump stations and related facilities and equipment (the "Project") and to pay bond issuance costs; and

WHEREAS, the costs of the Project to be financed by the Bonds (defined below), including the costs of issuance, are estimated not to exceed \$4,000,000;

WHEREAS, Oregon Revised Statutes ("ORS") Chapters 287 and 288, subject to voter approval, authorize the City to contract bonded indebtedness to provide funds to finance the costs of the Project and to pay bond issuance costs; and

WHEREAS, the City anticipates incurring expenditures (the "Expenditures") to finance the costs of the Project and declares its official intent to reimburse itself for any Expenditures it may make from its general fund or other City funds for the Project from the proceeds of voter-approved general obligation bonds (the "Bonds") in an estimated maximum amount of \$4,000,000. The interest on the Bonds shall be excluded from gross income under Section 103 of the Internal Revenue Code of 1986, as amended (the "Code");

NOW, THEREFORE, IT IS HEREBY RESOLVED by the City Council of the City of Aurora, Oregon, that:

Section 1. A measure election is called for the purpose of submitting to the City's electors the question of contracting a general obligation bonded indebtedness in the name of the City in an amount not to exceed \$4,000,000 to finance the Project and to pay the costs of issuance of the bonds. The general obligation bonds shall mature over a term not exceeding forty (40) years.

Section 2. The measure election shall be held in the City on Tuesday, May 20, 1997. As authorized by the County Clerk of Marion County, Oregon and the Oregon Secretary of State, the election shall be conducted by mail pursuant to ORS 254.465 and 254.470. Pursuant to Section 11g(3)(d), Article XI of the Oregon Constitution (Measure 47), the front of the outer envelope mailed to electors shall be clearly and boldly printed in red with the following statement: CONTAINS VOTE ON PROPOSED TAX INCREASE.

Section 3. Pursuant to ORS 254.095(2) the City directs the chief elections officer of the City (the "City Elections Officer") to deliver to the Marion County Elections Office not later than March 20, 1997 (61 days prior to the election) a Notice of Measure Election in substantially the form attached hereto,

which by this reference is incorporated herein (the "Notice"). Pursuant to ORS Section 250.275(5) the City Elections Officer shall publish in the next available edition of the *Canby Herald*, a newspaper of general circulation within the City, a notice of receipt of the ballot title including notice that an elector may file a petition for review of the ballot title not later than the date referred to in ORS 250.296. The Marion County Election Office is requested to publish a sample ballot in the *Canby Herald*, Canby, Oregon, a newspaper of general circulation within the City, in accordance with ORS Chapters 254 and 255. Pursuant to Section 11g(3)(e), Article XI of the Oregon Constitution (Measure 47), the Election Officer is hereby directed to provide timely notice of deadlines for the filing of voter pamphlet statements to each person who has requested in writing that they receive such notice.

Section 4. The City declares its official intent to reimburse itself with the proceeds of the Bonds for any of the Expenditures incurred by it prior to the issuance of the Bonds.

Section 5. The law firm of Ater Wynne Hewitt Dodson & Skerritt, LLP, is appointed to serve as bond counsel with respect to the Bonds. The City will pay the fees and expenses of bond counsel from Bond proceeds.

Section 6. The proper officials of the City are authorized to take such further action as is necessary to carry out the intent and purposes hereof in compliance with the applicable provisions of law.

ADOPTED by the City Council of the City of Aurora, Oregon this 11th day of March, 1997.

**CITY OF AURORA, OREGON**

By: \_\_\_\_\_

Mayor

ATTEST:

By: \_\_\_\_\_

City Recorder