

RESOLUTION NO. 17-XX

A RESOLUTION CALLING FOR AN ELECTION AND REFERRING TO THE ELECTORS OF THE CITY OF OREGON CITY THE QUESTION OF AUTHORIZING UP TO \$16 MILLION IN BONDS TO FINANCE A COMMUNITY SAFETY FACILITY

WHEREAS, sections 47 and 57 of the Oregon City ("City") Municipal Charter require the City to obtain an affirmative vote of its electors to authorize certain borrowings; and

WHEREAS, it will benefit the City to obtain the authority to issue up to \$16 million of full faith and credit bonds to finance costs related to providing the community safety facility that is described in the attached Exhibit A (the "Facility").

NOW, THEREFORE, OREGON CITY RESOLVES AS FOLLOWS:

Section 1. A special City election is called in and for the City of Oregon City, to be held Tuesday, September 19, 2017. The Clackamas County Clerk shall conduct the election.

Section 2. At that election a measure shall be submitted to the voters of Oregon City to authorize up to \$16 million in full faith and credit bonds to finance the Facility. The City will secure the bonds with the full faith and credit of the City, as provided in ORS 287A.315, may secure the bonds with a pledge of any of its legally available revenue as provided in ORS 287A.310, and may establish the terms for the bonds and sell them as provided in ORS 287A.300 and other relevant provisions of ORS Chapter 287A. If the measure is approved, the City Commission will need to authorize issuance of the bonds before they can be sold.

Section 3. The City Commission adopts the ballot title, attached as Exhibit A, and the explanatory statement, attached as Exhibit B, to describe the measure and to be placed before the voters at the September 19, 2017 special City election. The City Manager is directed to file the ballot title and explanatory statement, in substantially the form attached but with such changes as may be approved by the City Manager, with the City Recorder as the City's Elections Official. The City Recorder is directed to timely file the election documents with the Clackamas County Elections Office.

Section 4. Pursuant to Section 25 of the City Charter, the City Recorder shall give at least ten days' notice of the election called by this resolution in a newspaper of general circulation in the City. The notice shall state the ballot title of the measure to be voted upon, and the time and place of the election.

Section 5. Pursuant to ORS 250.275(5) and 250.285 the City Elections Officer shall publish in the next available edition of a newspaper of general distribution in 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 pursuant to ORS 250.296 not later than the date in the notice. The notice shall be in substantially the form attached to this resolution as Exhibit C.

Section 6. If the voters approve the bonds, the City expects that the bonds will bear low, "tax-exempt" interest rates because interest on the bonds will be excluded from gross income under Section 103 of the Internal Revenue Code of 1986, as amended. The United States Internal Revenue Service requires the City to declare its official intent to reimburse itself for amounts that the City will spend before the tax-exempt bonds are issued, and the City hereby declares its

official intent to reimburse itself with the proceeds of the bonds for any amounts the City spends on the Purposes before the bonds are issued.

Section 7. This resolution shall take effect immediately upon its adoption by the City Commission.

Approved and adopted at a regular meeting of the City Commission held on the 17th day of May, 2017.

DAN HOLLADAY, Mayor

Attested to this 17th day of May, 2017

Approved as to legal sufficiency:

Kattie Riggs, City Recorder

City Attorney

EXHIBIT A

BALLOT TITLE

[Insert Ballot Title]

EXHIBIT B

EXPLANATORY STATEMENT

[Insert Explanatory Statement]

EXHIBIT C

NOTICE OF RECEIPT OF BALLOT TITLE

NOTICE OF BALLOT TITLE REFERRAL BY CITY COMMISSION OF THE CITY OF OREGON CITY

NOTICE IS HEREBY GIVEN that the City Recorder of Oregon City has received a proposal from the City Commission of Oregon City to refer to the electors of the City the question of issuing bonds to provide a police and municipal court facility. The City Recorder has determined that the proposal contains only one subject, as required by section 1(2)(d), Article IV of the Oregon Constitution.

NOTICE IS FURTHER GIVEN that the Oregon City Commission has submitted the following ballot title for the proposal:

[Insert Ballot Title]

NOTICE IS FURTHER GIVEN that any elector of the City who believes the proposed measure contains more than one subject or who believes the ballot title is insufficient, not concise, or unfair may file a petition for judicial review with the Circuit Court for Clackamas County no later than [insert date that is 7 business days after the title is filed with the city elections officer], under ORS 250.296. Notification must also be given to the City Recorder not later than 5 p.m. on the business day following filing with the Circuit Court. The City Commission's report is available on the City's website: www.orcity.org or by contacting the City Recorder at kriggs@orcite.org or 503-496-1505.

KATTIE RIGGS,

Oregon City Recorder & Elections Officer