

AN ORDINANCE OF THE CITY OF ALBANY, LINN AND BENTON COUNTIES, 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 \$9.85 MILLION TO FINANCE THE COSTS OF CAPITAL CONSTRUCTION AND CAPITAL IMPROVEMENTS; DECLARING INTENT TO REIMBURSE EXPENDITURES; AND RELATED MATTERS; AND DECLARING AN EMERGENCY.

THE PEOPLE OF THE CITY OF ALBANY DO ORDAIN AS FOLLOWS:

Section 1. Date of Election. A measure election is hereby called for the purpose of submitting to the electors of the City the question of contracting General Obligation Bonded indebtedness in the name of the City in an amount not to exceed \$9.85 million.

Section 2. Project Description. Bond proceeds will be used to finance reconstruction of Santiam Road - east of Main Street to Cleveland Street; 34th Avenue - Marion Street to Waverly Drive; Elm Street - Queen Avenue to Fifth Avenue; Salem Avenue - Waverly Drive to Albany/Millersburg city limits (collectively, the "Project") and pay all Bond issuance costs. The bonds shall mature over a period of not more than twenty (20) years.

Section 3. Hours of Election. The measure election hereby called shall be held in the city on the third day of November 1998. The election shall be conducted at the voting polls. The voting polls shall be open from 7:00 a.m. to 8:00 p.m. on November 3, 1998.

Section 4. Authorized Representative. The City authorizes the Finance Director or his designee as authorized representative (the "Authorized Representative") to act on behalf of the City and take such further action as is necessary to carry out the intent and purposes herein in compliance with the applicable provisions of law.

Section 5. Notice of Election. The City Attorney shall cause to be delivered to the City elections officer a Notice of Bond Election (the "Notice") in substantially the form attached hereto as Exhibit A.

Section 6. Reimbursement. The City hereby declares its official intent to reimburse itself with the proceeds of the bonds for any of the expenditures for the Project incurred by it prior to the issuance of the bonds.

Section 7. Bond Counsel. The law firm of Ater Wynne LLP is hereby 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 8. Emergency Clause. WHEREAS, it is in the betterment of the public health, interest, safety, and general welfare of the city, that this matter be disposed of at the earliest possible moment, therefore, an emergency is hereby declared to exist and this ordinance shall become immediately effective upon its passage by the Council and approval of the Mayor.

Passed by Council: August 19, 1998

Approved by the Mayor: August 19, 1998

Effective Date: August 19, 1998

Charles H. Jean
Mayor

ATTEST:

[Signature]
City Recorder

EXHIBIT A

NOTICE OF BOND ELECTION

**CITY OF ALBANY,
LINN AND BENTON COUNTIES, OREGON**

NOTICE IS HEREBY GIVEN that on Tuesday, November 3, 1998, an election will be held within the boundaries of the City of Albany, Linn and Benton Counties, Oregon. The election shall be held at the voting polls. The voting polls shall be open from 7:00 a.m. to 8:00 p.m. on November 3, 1998. The following question will be submitted to the qualified voters thereof:

CAPTION:

**CITY OF ALBANY,
AUTHORIZING GENERAL OBLIGATION BONDS FOR STREET RECONSTRUCTION**

QUESTION:

Shall the City be authorized to issue General Obligation Bonds in an amount not exceeding \$9.85 million for street reconstruction? If the bonds are approved, they will be payable from taxes on property or property ownership that are not subject to the limits of Sections 11 or 11b, Article XI of the Oregon Constitution.

SUMMARY:

If approved, this measure provides funds to the City to finance the costs of capital construction and capital improvements, including, but not limited to, providing funds to:

- Reconstruct the following streets:
 - Santiam Road - East of Main Street to Cleveland Street;
 - 34th Avenue - Marion Street to Waverly Drive;
 - Elm Street - Queen Avenue to Fifth Avenue;
 - Salem Avenue - Waverly Drive to Albany/Millersburg city limits; and

- Pay bond issuance costs.

The Bonds will mature in 20 years or less.

Betty Lanawell
Signature of authorized City Election Authority

Betty Lanawell
Printed name of authorized City Election Authority

8-19-98
Date signed

City Clerk
Title

NOTICE OF RECEIPT OF BALLOT TITLE CITY OF ALBANY

Notice is hereby given that on August 20, 1998, the City elections' officer received a ballot title for a prospective measure. The ballot title as submitted by the City Attorney is as follows:

CAPTION

City of Albany, authorizing General Obligation Bonds for street reconstruction

QUESTION

Shall the City be authorized to issue General Obligation Bonds in an amount not exceeding \$9.85 million for street reconstruction? If the bonds are approved, they will be payable from taxes on property or property ownership that are not subject to the limits of Sections 11 or 11b, Article XI of the Oregon Constitution.

SUMMARY

Approval of this measure would provide funds to the City to finance the costs of capital construction and capital improvements, including, but not limited to, providing funds to:

Reconstruct the following streets:

Santiam Road – East of Main Street to Cleveland street;

34th Avenue – Marion Street to Waverly Drive;

Elm Street – Queen Avenue to Fifth Avenue;

Salem Avenue – Waverly Drive to Albany/Millersburg city limits; and

Pay bond issuance costs.

The Bonds will mature in 20 years or less.

The prospective measure has been found to meet the requirement found in Section 1(2)(d), Article IV of the Oregon Constitution, the single subject requirement. Pursuant to ORS 250.296, an elector may file a petition for review of the ballot title and/or single subject requirement with the Linn County Circuit Court not later than the 7th business day after the title is filed with the City elections officer (August 31, 1998, 5:00 p.m.). The petition must state reasons the title is insufficient, not concise, or unfair. The elector filing the petition must be sure written comments address specific legal standards required by law. (ORS 250.035 and ORS 250.039)

Betty Langwell
City Clerk

PUBLISH: August 24, 1998

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