

RESOLUTION NO. XCI

A RESOLUTION PROVIDING FOR A SPECIAL ELECTION TO BE HELD IN THE CITY OF CANBY, CLACKAMAS COUNTY, OREGON, FOR THE PURPOSE OF SUBMITTING TO THE QUALIFIED LEGAL VOTERS OF SAID CITY THE QUESTION OF AMENDING THE CANBY CITY CHARTER FOR THE PURPOSE OF REPEALING THE INTEREST LIMITATION ON REVENUE BONDS AUTHORIZED FOR CONSTRUCTION AND IMPROVEMENT OF THE CITY'S WATER UTILITY SYSTEM.

BE IT RESOLVED, that a special election be and the same is hereby called to be held in the City of Canby, Clackamas County, State of Oregon, on Monday, the 2nd day of March, 1970, at which time there will be submitted to the qualified legal voters of said City a proposed Amendment to Charter Chapter XI, Section 8, entitled "Construction of facilities", for the purpose of repealing the interest limitation on revenue bonds of the City of Canby authorized for construction and improvement of the City's water utility system. The Amendment to be submitted shall be as follows:

CHARTER AMENDMENT SUBMITTED TO THE VOTERS BY THE
COMMON COUNCIL

BE IT ENACTED BY THE PEOPLE OF THE CITY OF CANBY, OREGON:

That Section 8 (entitled "Construction of facilities") of Chapter XI entitled "PUBLIC IMPROVEMENTS" adopted by the people February 17, 1969, and which became effective on that date is amended to read:

"Section 8. Construction of facilities: The City Council may construct any part of the foregoing facilities as an entire unit or as separate units in order to provide the City of Canby with an adequate water supply and distribution facilities. To pay the costs thereof, the City Council is hereby authorized to issue and sell negotiable revenue bonds of the City of Canby in the sum of \$440,000.00 for the purpose of the construction, reconstruction and installation of additional water supply lines, improvements to the water distribution system, additional storage facilities, to improve and reconstruct and repair existing water lines, to obtain additional sources of water supply and to acquire necessary equipment and other property appurtenant thereto, to acquire rights-of-way and to pay engineering and legal services in connection therewith. Said revenue bonds shall be payable solely and only from all or such part of the net revenue derived from the operation of the City's Water Department as may be provided by Resolution of said City, and each such revenue bond so issued shall contain a recital that payment or redemption of the bond and payment of the interest thereon are secured by the revenues pledged therefor, and that such bond does not constitute a general indebtedness of said City within the meaning of

any constitutional, statutory or Charter limitation or provision. Such revenue bonds may bear such date or dates, may mature at such time or times not exceeding 40 years from their respective dates, ~~/may bear interest at such rate or rates not exceeding 6% per annum/~~ may be of such denomination or denominations, may be in such form, may carry such registration privileges, may be made subject to such terms of redemption with or without premium, and may contain such other terms and covenants not inconsistent with this Chapter of the Charter as may be provided by Resolution of the Canby City Council. Such bonds shall be sold at such time or times and in such manner and upon such terms as may be determined by the Council to be for the best interests of said City. Such bonds may be sold at a discount, ~~/but in no event shall any such bonds be sold on a basis to yield more than 6%.~~ There may be included in any such Resolution authorizing the issuance of revenue bonds such covenants, stipulations and conditions as the Council may deem necessary or advisable with respect to the expenditure of the bond proceeds, the operation and maintenance of the water utility system and the custody and application of the revenues from such operation. The holder of any bond or bonds may ~~be~~ by mandamus or other appropriate proceedings require and compel performance of any duties imposed by this Chapter of the Charter in connection with the water utility system, or any covenant, stipulation or condition that may have been expressed in such bond Resolution.

So long as any revenue bonds remain outstanding under this Chapter of the Charter, said City shall operate and maintain such water utility system as a revenue-producing and self-sustaining undertaking, and shall charge, collect and account for rates which will produce revenues sufficient to pay the costs of operating and maintaining the water utility system and the interest on such bonds as the same becomes due, and to create and maintain a sinking fund to pay and retire the principal at or before maturity. Any net revenues in excess of amounts prescribed by the bond Resolution or Resolutions may be set aside for operation and maintenance expenses, interest and sinking fund charges and for renewals, replacements, improvements and extensions of the water utility system, and such excess revenue may be transferred to the General Funds of the City as a tax equivalent. The Resolution authorizing such bonds shall definitely fix and determine the amount of the net revenues which shall be necessary and set apart in a special fund each year to pay such interest and to pay and retire such principal, including the creation and maintenance of any prescribed reserves.

The provisions of this Chapter of the Charter shall be construed as conferring separate and additional powers as herein set forth and shall be deemed full authority for the acquisition, ownership, improvement, extension, maintenance and operation of the water utility system and for the issuance and sale of the revenue bonds hereby authorized, any other provisions of this Charter to the contrary notwithstanding.

The debt limitation contained in the Charter of the City of Canby, Oregon, shall not apply to the bonds hereby authorized.

BE IT FURTHER RESOLVED, that the ballot title under which this proposed Amendment shall appear on the ballot is as follows:

CHARTER AMENDMENT SUBMITTED TO THE VOTERS BY THE
COMMON COUNCIL

PURPOSE: To amend Section 8 (entitled "Construction of facilities") of Charter Chapter XI (entitled "PUBLIC IMPROVEMENTS") by repealing the interest limitation on City of Canby revenue bonds authorized for construction and improvement of the City's water utility system.

Mark an (X) or a (✓) in the box between the number and the answer voted for.

Vote YES or NO.

Shall the Amendment be adopted?

100 ☒ YES

101 ☐ NO

BE IT FURTHER RESOLVED, that at said special election, there shall be one polling place, and the same shall be at the Canby City Hall, and said polling place shall be opened from 8:00 o'clock a.m. to 8:00 o'clock p.m., Pacific Standard Time, and the City Recorder is hereby authorized and directed to appoint a Judge and four (4) Clerks as an Election Board to receive and count the votes cast at said election, and the said Board shall qualify in the manner provided by law.

BE IT FURTHER RESOLVED, that the City Recorder be and he is hereby ordered and directed to prepare and publish a Notice of this election by posting a Notice in six (6) public and conspicuous places within the City of Canby at least ten (10) days prior to the date of said election and which said Notice shall set forth the time, place and purpose of said election, but need not contain the full proposed measure; and in addition the Recorder shall publish the proposed Charter Amendment with the ballot title and number in full in the Canby Herald, a newspaper published and of general circulation in the City of Canby once each week for two (2) successive weeks, the first publication to be not less than fifteen (15) days prior to said election when said measure is to be voted on. The Election Notice to be posted and published shall

be in substantially the following form:

NOTICE OF SPECIAL ELECTION

On Monday, the 2nd day of March, 1970, at the Canby City Hall in the City of Canby, Clackamas County, Oregon, between the hours of 8:00 o'clock a.m. and 8:00 o'clock p.m., Pacific Standard Time, a special election will be held for the purpose of submitting to the qualified legal voters of the City of Canby the question of amending Section 8 (entitled "Construction of facilities") of Charter Chapter XI (entitled "PUBLIC IMPROVEMENTS") by repealing the interest limitation on City of Canby revenue bonds authorized for construction and improvement of the City's water utility system. The proposed measure and ballot title shall be submitted as follows:

CHARTER AMENDMENT SUBMITTED TO THE VOTERS BY THE COMMON COUNCIL

PURPOSE: To amend Section 8 (entitled "Construction of facilities") of Charter Chapter XI (entitled "PUBLIC IMPROVEMENTS") by repealing the interest limitation on City of Canby revenue bonds authorized for construction and improvement of the City's water utility system.

Mark an (X) or a (✓) in the box between the number and the answer voted for.

Vote YES or NO.

Shall the Amendment be adopted?

100 ☒ YES

101 ☒ NO

____ WITNESS my hand and seal in the City of Canby this
____ day of February, 1970.

____ (SEAL)
J. R. RICHARDSON, City Recorder


BE IT FURTHER RESOLVED, that the City Recorder shall prepare and furnish to the Election Board handling the special election prior to 8:00 o'clock a.m. on Monday, the 2nd day of March, 1970, ballots and ballot box or boxes and such other paraphernalia and election supplies as may be required by the Election Board; and after the polls are closed, the Election Board shall count the ballots and make a Certificate and Report of the Election Results to the Canby City Council. Each person who serves as Judge or Clerk for the special City election to be held on March 2, 1970,

shall be paid by the City of Canby the sum of \$1.50 per hour for such service.

Adopted by the Canby City Council this 2nd day of February, 1970, and filed with the Canby City Recorder this 2nd day of February, 1970.



LAWRENCE J. HOUSEN - Mayor

ATTEST:


J. R. RICHARDSON - City Recorder

Special Election - March 2, 1970

Votes cast: 92 "Yes"- 19 "No" 1 Void Total 112


J. R. Richardson
City Recorder