

ORDINANCE NO. 270

AN ORDINANCE CALLING FOR A CITY ELECTION ON NOVEMBER 7, 1978, TO AUTHORIZE THE CITY OF TROUTDALE TO CONTRACT AN INDEBTEDNESS IN A SUM NOT TO EXCEED \$200,000.00 IN GENERAL OBLIGATION BONDS.

BE IT ORDAINED BY THE COMMON COUNCIL OF THE CITY OF TROUTDALE

THAT:

1. Background: A city park's task force has held several meetings and made a recommendation to the Common Council of the City of Troutdale that a proposition be placed on the ballot asking for the authority to sell \$200,000.00 of general obligation bonds to acquire and develop a city-wide park system.

2. Calling for election: An election is hereby called to be held on Tuesday, November 7, 1978, from the hours of 8:00 a.m. to 8:00 p.m. (Pacific Standard Time) at which time a measure shall be submitted to the voters of the City of Troutdale, which, if approved, would authorize the sale of bonds not exceeding the sum of \$200,000.00 and expiring not later than December 31, 1989.

3. Referral of Proposition: The following proposition is hereby referred to the voters:

#51 General Obligation Bond Authorization

PURPOSE: The purpose of this measure is to provide funds for acquisition and development of property for one or more city parks.

EXPLANATION: The City Council, upon recommendation of the Citizens Parks Task Force has referred this proposal to the legal voters of the City of Troutdale. This proposal is made for the purpose of acquiring, developing, and equipping one or more city-wide parks. These funds may be used in part to match funds provided for the same purpose by the United States Bureau of Outdoor Recreation or other agencies. City-wide parks are designed for major outdoor recreation facilities which cannot be accommodated in neighborhood parks.

QUESTION: Shall the City of Troutdale be authorized to contract a general obligation debt in a sum not to

exceed \$200,000.00 and to be repaid within ten years for the purpose of acquisition and development of a city-wide park or parks and to levy an ad valorem tax to pay principal and interest thereon.

YES, for authorization of bond _____

NO, against authorization of bond _____

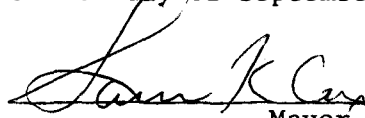
3. Emergency Clause: In as much as this ordinance is necessary for the immediate preservation of public health, peace and safety of the people of the City of Troutdale, and the judgment of the Common Council, now therefore, an emergency is hereby declared to exist and this ordinance shall be in full force and effect from and after its passage by the Common Council of the City of Troutdale and its signing by the Mayor.

Passed by the Common Council of the City of Troutdale this 12th day of September, 1978.

Yeas _____ 5 _____

Nays _____ 0 _____

Signed by the Mayor this 12th day of September, 1978.



Mayor



Attest