

RESOLUTION NO. 1623

A RESOLUTION CALLING AN ELECTION TO SUBMIT TO THE VOTERS THE QUESTION OF CONTRACTING A GENERAL OBLIGATION BONDED INDEBTEDNESS IN AN AMOUNT NOT TO EXCEED \$3,430,000 TO FINANCE PARKS AND GREENWAYS CAPITAL CONSTRUCTION AND IMPROVEMENTS AND TO PAY ALL COSTS INCIDENTAL THERETO AND REPEALING RESOLUTION # 1618.

THE COUNCIL OF THE CITY OF TROUTDALE FINDS:

A. The City Council of the City of Troutdale, Oregon (the "City") has determined that there is a need to finance various capital construction and improvement projects related to parks, trail development and remodeling of a community events center, as more fully described in the attached Notice of Bond Election (the "Project"), the provisions of which are incorporated herein, and to pay all costs incidental thereto; and

B. The costs of the Project plus costs of issuing the bonds are estimated to be \$3,430,000.

BE IT RESOLVED BY THE COUNCIL OF THE CITY OF TROUTDALE:

Section 1.


A. An election is hereby called for the purpose of submitting to the qualified voters of the City the question of contracting a general obligation bonded indebtedness in the name of the City in a sum not to exceed \$3,430,000. Bond proceeds will be used to finance various capital construction and improvements relating to the Project and to pay all costs incidental thereto. The bonds shall mature over a period of not more than 11 years.

B. The election hereby called shall be held in the City on November 5, 2002. The election shall be conducted pursuant to ORS 254.465 et seq.

C. The City Recorder shall cause to be delivered to the Election Officer of Multnomah County, Oregon the attached Notice of Bond Election, not later than September 5, 2002.

Section 2. This resolution shall take effect immediately.

YEAS:	<u>5</u>
NAYS:	<u>0</u>
ABSTAINED:	<u>0</u>



Paul Thalhofer, Mayor

Dated:

7-24-02

Debbie Stickney
Debbie Stickney, City Recorder

Adopted: July 23, 2002

NOTICE OF BOND ELECTION

City of Troutdale
Multnomah County, Oregon

NOTICE IS HEREBY GIVEN that on November 5, 2002, an election will be held in Multnomah County, Oregon. The following question will be submitted to the qualified voters thereof:

City of Troutdale

CAPTION:

**TROUTDALE PARKS AND GREENWAYS GENERAL OBLIGATION BOND
AUTHORIZATION**

QUESTION:

Shall the City be authorized to contract a general obligation bonded indebtedness in an amount of not more than \$3,430,000? If the bonds are approved, they will be payable from taxes on property or property ownership that are not subject to the limits of Section 11 and 11b of Article XI of the Oregon Constitution.

SUMMARY:

The City seeks approval of a measure to finance capital construction and improvement projects related to parks, greenways, trails and a community center, including: acquisition and development of land for parks and open space; construction, acquisition and installation of equipment, furnishings or related improvements to new and existing parks and open space; remodeling of Sam Cox Building; development and upgrade of trails.

The bonds will mature over a period of not more than 11 years.

City of Troutdale
Multnomah County, Oregon



Mayor