

RESOLUTION IN SUPPORT OF
CITY BOND MEASURE 22-64

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RESOLUTION NO. 27
2006

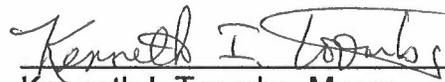
WHEREAS: The City of Lebanon has asked the Citizens of the City of Lebanon to approve a bond that would fund the construction of a new police station and library.

WHEREAS: The current City library and police station are too small and limited in their capacity to function effectively.

WHEREAS: Proposed bond measure 22-64 would be payable through property taxes and would mature in twenty-one years or less from issuance date. The estimated net additional tax rate to pay the average annual debt service of this bond issue is \$.34 per \$1,000 of assessed value (AV). Estimated total bond levy rate is \$1.79 per \$1,000 of AV, which is estimated to be reduced to approximately \$.34 per \$1,000 of AV based upon the anticipated retirement of a previously approved water bond issued in 1995 and Urban Renewal bonds series 1994 and 1999.

WHEREAS: The City Council believes a new police and library facilities would enhance public service levels.

BE IT THEREFORE RESOLVED that on this 27 day of September, 2006 that the Lebanon City Council urges our citizens to carefully consider this Bond and to vote "yes" on Measure 22-64.



Kenneth I. Toombs, Mayor
Ron Miller, Council President

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ATTEST:


Linda Kaser, City Clerk/Recorder