FILED

ordinance no. 1938 ordinance bill No. 14

AUG 15 1984

DEL W. RILEY, Clerks

By Sut Der Fuel

Deputy

AN ORDINANCE CALLING A SPECIAL ELECTION TO SUBMIT TO THE VOTERS THE QUESTION OF CONTRACT-ING A GENERAL OBLIGATION BONDED INDEBTEDNESS IN THE AMOUNT OF \$4,535,000 TO FINANCE THE ACQUISITION OF AND CONSTRUCTION OF IMPROVEMENTS TO AND EXTENSIONS TO A WATER UTILITY SYSTEM.

WHEREAS, the City Council of the City of Lebanon, Oregon has entered into negotiations with Pacific Power & Light Company for the purchase and acquisition of the existing water utility system owned by Pacific Power & Light and presently servicing the City of Lebanon. The purchase price for the acquisition of the water utility system is the approximate sum of \$3,843,841.00. The City Council finds and determines that there are necessary improvements to and extensions to the water utility system to be undertaken by the City upon the acquisition of the water utility system in the estimated cost of \$690,000.00.

WHEREAS, the City Council of the City of Lebanon, Oregon has determined to call a special election for the purpose of submitting to the voters of the City a general obligation bond measure in the principal amount of \$4,535,000.00 for the acquisition of the existing water utility system and the construction of improvements to and extensions to the system;

NOW, THEREFORE, THE CITY OF LEBANON ORDAINS AS FOLLOWS:

1. A special election is hereby called for the purpose of submitting to the qualified voters of the City of Lebanon the

question of contracting a general obligation bonded indebtedness of the City in the sum of \$4,535,000.00 to finance the purchase and acquisition of the existing water utility system and the construction of improvements to and extensions to the water utility system presently servicing the City.

- 2. A special election is hereby called to be held on the 18th day of September, 1984.
- 3. The City shall cause to be delivered to the County Clerk of Linn County the attached Notice of Measure Election not less than thirty-four (34) days prior to the election.
- 4. The City Administrator shall give notice of the special election by publication of the notice of measure election twice in the <u>Lebanon Express</u>, a newspaper of general circulation in the City of Lebanon, Oregon not more than thirty (30) days nor less than ten (10) days before the date of the special election.
- 5. The <u>Lebanon Express</u>, a newspaper of general circulation within the City is designated as the newspaper for the notice of the special election to be given by the County Clerk of Linn County, Oregon.
- 6. Inasmuch as the provisions of this Ordinance are necessary for the immediate preservation of the peace, health and safety of the people of the City of Lebanon, and an emergency is hereby declared to exist, this Ordinance shall be full force and effect immediately upon its passage by the Council and approval by the Mayor.

Passed by the Council of the City of Lebanon by a vote of

5 For and O Against and approved by
the Mayor this 8th day of August, 1984.

CITY OF LEBANON, OREGON

Mayor

ATTEST:

Recorder