

RESOLUTION NO. 620

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 \$1,800,000 TO FINANCE THE ACQUISITION OF, AND CONSTRUCTION OF IMPROVEMENTS TO, A WATER UTILITY SYSTEM.

WHEREAS, the City of Prineville, Oregon, has entered into negotiations with Pacific Power and Light Company for the purchase of the existing water utility system owned by Pacific Power and Light Company and presently servicing the City of Prineville and certain areas outside the City. The purchase price for the acquisition of the water system is the approximate sum of \$1,288,000. Also, Pacific Power and Light Company will contribute to the City \$112,500 toward improvements on the system. The City Council finds and determines that, in addition, further necessary improvements to the system are to be undertaken by the City upon acquisition. These further improvements undertaken by the City, combined with the long-term reserves and funds for the transition and bonding costs, have an estimated cost of \$512,000.

WHEREAS, the City Council of the City of Prineville, Oregon, has determined to call an election for the purpose of submitting to the voters of the City a general obligation bond measure in the principal amount of \$1,800,000 for the acquisition of the existing water utility system and the construction of improvements to the system.

NOW, THEREFORE, BE IT RESOLVED that the Common Council of the City of Prineville resolves as follows:

Section 1. That an election be called to provide for a vote on the question of contracting a general obligation bonded indebtedness of the City in a sum not to exceed \$1,800,000 to finance the purchase and acquisition of the existing water utility system and the construction of improvements to said system.

Section 2. That said election is hereby called to be held on the 6th day of November, 1984.


Section 3. That a ballot and ballot measure on said election shall be prepared and presented to the Crook County Clerk in accordance with applicable State laws.

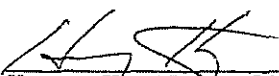
Section 4. That the City Recorder shall cause to be published, one or more times, a notice of election in full with the ballot title, within the time period established by statute, in the Central Oregonian, the official newspaper of the City. The first publication of said notice shall be not less than ten (10) days prior to said election. Written notice of the proposed General Bonded Indebtedness election for a water utility system shall be posted in three public places: (1) Bulletin Board, City Hall; (2) Bulletin Board, United States Post Office, Prineville, Oregon, and (3) Bulletin Board, Crook

County Courthouse, Prineville, Oregon. The City Recorder shall make such arrangements with the Crook County Clerk of Court as are necessary for the conduct of this election.

Passed by the City Council this 5th day of September, 1984.

Approved by the Mayor this 5th day of September, 1984.

  
David C. Asher, Mayor

  
Henry Hartley, City Administrator/Recorder