

ORDINANCE NO. 5167

TITLE: AN ORDINANCE PROVIDING FOR THE CALLING OF AN ELECTION ON THE 28TH DAY OF MARCH, 1995, FOR THE PURPOSE OF SUBMITTING TO THE LEGAL VOTERS OF THE CITY OF ALBANY, THE QUESTION OF "SHALL THE CITY OF ALBANY ISSUE GENERAL OBLIGATION BONDS NOT TO EXCEED \$10.8 MILLION FOR STREET RECONSTRUCTION PROJECTS?," AND DECLARING AN EMERGENCY.

THE PEOPLE OF THE CITY OF ALBANY DO ORDAIN AS FOLLOWS:

Section 1: Date of Election. The measure set forth in Section 2 of this ordinance shall be submitted in the manner prescribed herein to the legal voters residing within the city of Albany, in an election to be held on March 28, 1995.

Section 2: Form of Question. At the Bond election, there shall be submitted to the legal voters of the city of Albany, for their approval or rejection the following question:

"Shall the city of Albany issue general obligation bonds not to exceed \$10.8 million for street reconstruction projects?" 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 11b, Article XI of the Oregon Constitution.

Street reconstruction projects: \$10,800,000
34th Avenue - Marion to Waverly
Elm Street - 5th Avenue to Queen
North Albany Road - Highway 20 to the railroad tracks
Santiam/Main Street/Salem Avenue area

Bonds shall not exceed \$10.8 million. Estimated yearly tax needed to pay back the bonds over 10 years is \$1.48 million but may be as high as \$1.5 million. Pursuant to section 11b, Article XI, Oregon Constitution, and implementing legislation, the proposed tax measure would not reduce property tax collections for other units of local government.

Section 3: Designation of Polling Places, Poll Books and Judges. The polling places designated by the County Clerks of Linn and Benton Countys, Oregon, within each voting precinct located within the city of Albany, are hereby designated as the polling places for the bond election. The poll books, designated for such purpose by the County Clerks of Linn and Benton Countys, Oregon, for the voting precincts in the area described above, are hereby adopted as the poll books for the bond election. The Judges and Clerks of the election appointed by the County Clerks of Linn and Benton Countys, Oregon, for such purpose, are hereby designated as the Judges and Clerks of and for the bond election.

Section 4: Hours of Election. The polls for the bond election shall be opened at 7:00 a.m. and closed at 8:00 p.m. on the day of the election.

Section 5: Vote by Mail Election Permitted. Notwithstanding any of the foregoing, the County Clerks of Linn and Benton Countys may, at their discretion, conduct the bond election by mail in accordance with all applicable election laws.

Section 6: Notice of Election. Notice of the bond election shall be given by the County Clerks and City Recorder as provided in the general election laws of the State of Oregon and Charter of the City of Albany.

Section 7: Ballot Form. The following is the form in which the question shall be printed on the official ballot:

AUTHORIZES ISSUANCE OF BONDS FOR STREET RECONSTRUCTION PROJECTS.

"Shall the city of Albany issue general obligation bonds not to exceed \$10.8 million for street reconstruction projects?" 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 11b, Article XI of the Oregon Constitution.

Proceeds shall be used as follows:

- Street reconstruction projects: \$10,800,000
- 34th Avenue - Marion to Waverly
- Elm Street - 5th Avenue to Queen
- North Albany Road - Highway 20 to the railroad tracks
- Santiam/Main Street/Salem Avenue area

Bonds shall not exceed \$10.8 million. Estimated yearly tax needed to pay back the bonds over 10 years is \$1.48 million but may be as high as \$1.5 million. Pursuant to section 11b, Article XI, Oregon Constitution, and implementing legislation, the proposed tax measure would not reduce property tax collections for other units of local government.

Section 8: Emergency Clause. WHEREAS, it is in the betterment of the public health, interest, safety, and general welfare of the city of Albany, Oregon, that this matter be disposed of at the earliest possible moment, therefore, an emergency is hereby declared to exist and this Ordinance shall become immediately effective upon its passage by the Council and approval by the Mayor.

Passed by Council January 25, 1995


Approved by the Mayor January 25, 1995

Effective Date: January 25, 1995



Mayor

ATTEST:



Deputy City Recorder