

ORDINANCE NO. 199

AN ORDINANCE PROPOSING A CHARTER AMENDMENT TO THE CHARTER OF THE CITY OF DUNDEE, YAMHILL COUNTY, OREGON, BY ADDING THERETO A NEW CHAPTER AUTHORIZING AND EMPOWERING THE COUNCIL OF THE CITY OF DUNDEE TO ISSUE NEGOTIABLE BONDS OF SAID CITY IN AN AMOUNT NOT TO EXCEED \$50,000.00 FOR THE PURPOSE OF PROVIDING IMPROVEMENTS TO THE CITY WATER SYSTEM, AND CALLING A SPECIAL ELECTION TO VOTE UPON THE SAME AND DECLARING AN EMERGENCY.

THE CITY OF DUNDEE, OREGON, DOES ORDAIN AS FOLLOWS:

Section 1. That there is herewith proposed to be submitted to the voters of the City of Dundee, Oregon, the following charter amendment:

CHARTER AMENDMENT SUBMITTED TO THE VOTERS BY
THE COUNCIL OF THE CITY OF DUNDEE, OREGON

AN ACT to amend the charter of the City of Dundee, Oregon, by adding thereto a new chapter authorizing the council to acquire, construct and install within or without the limits of said City, in whole or in part, improvements to the city water system, and authorizing the issuance of general obligation bonds of said city in the aggregate sum of \$50,000.00 to provide funds to defray the cost thereof; and authorizing the pledging of the net revenues of said system and facilities and the levying of ad valorem taxes to pay the principal of and the interest upon said bonds.

THE CITY OF DUNDEE, OREGON, DOES ORDAIN AS FOLLOWS:

Be it enacted by the legal voters of the City of Dundee, Yamhill County, Oregon, that the charter of said city be amended by adding thereto a new chapter to read as follows:

Section 1. The council is hereby authorized to acquire, construct and install, within or without the corporate limits of said city, in whole or in part, improvements to the city water system.

Section 2. For the purpose of providing funds with which to effectuate the purposes of this act, the council is hereby authorized and empowered to issue and sell general obligation bonds of said city and in the amount of \$50,000.00, said bonds to be general obligation bonds of said city and in such form and of such denominations, due date, interest payment date, place of payment and bear such callable features and provisions as said council may deem most likely to enhance their value and ensure their saleability, and to bear an interest rate of

not greater than 10% per annum, and to be sold for not less than 98% of their par value and the entire amount of accrued interest.

Section 3. Said council is hereby authorized and empowered to fix and determine rates and to collect charges for the use of the Dundee water system and facilities and to fix and collect connection charges, and to pledge the net revenue therefrom, after payment to the operation and maintenance expenses thereof, to the payment of the interest on and retirement of the principal of said bonds herein authorized.

Section 4. So long as any of said bonds or any part that may be issued to refund them shall be outstanding, but for a period not exceeding 40 years, the council shall include in the annual tax levy of the city a sum sufficient with the aforesaid net revenue of the said water system to pay the interest upon and the principal of said bonds as said bonds respectively become due and payable. Said tax shall be levied upon an ad valorem basis upon all the property within said city so taxable for its purpose.

Section 5. The indebtedness authorized by this amendment to the charter of said City of Dundee is in addition to all other indebtedness authorized by said charter and the proposed taxes therefor are outside the limitation imposed by said Section 11, Article XI, Oregon Constitution.

Section 2. That the said charter amendment shall be and is hereby filed with the City Recorder for submission to the legal voters of said City of Dundee for their approval or rejection, to be voted upon at a special election to be held as herein provided.

Section 3. That a special election is hereby called within, for and by the City of Dundee to be held Monday, the 31st day of July, 1978, beginning at the hour of 8:00 o'clock in the forenoon of said day and continuing until the hour of 8:00 o'clock in the afternoon of said day; that the voting place for the said election shall be the City Hall in Dundee, Oregon; that the following named persons be and are hereby appointed as judges of said election: _____

KATE NIEDERBERGER and the following named persons be and are hereby appointed as clerks of said election: CATHY OSBORNE +
MARY GRAY and KATE NIEDERBERGER is hereby designated as

chairman, and that said special election is hereby called for the purpose of submitting to the qualified voters of the City of Dundee, Oregon, the charter amendment hereinabove set forth in this ordinance.

Section 4. That the City Recorder is hereby ordered to cause the ballot title for said charter amendment to be prepared as by law required, and to have the necessary notices posted and to prepare the ballots for said special election, all in the manner required by law.


Section 5. That the council desires and deems it necessary and advisable for the immediate preservation of the health, peace and safety of the City of Dundee that this ordinance take effect at once, for the reason that the water system of said city is inadequate to meet its needs and plans for the new improvements must be commenced at once in order to be ready for use as soon as possible, and therefore an emergency is hereby declared to exist and this ordinance shall be in full force and effect from and after its passage and approval.

Passed by the council this 10th day of July, 1978.

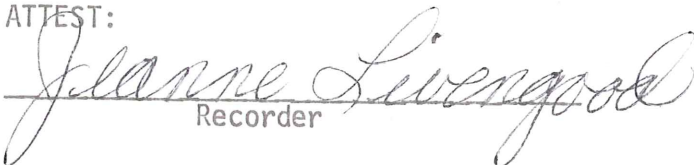
AYES: OSBORNE, OTTER, HANCOCK, HUGHES, BULLICK, OLIVER

NAYS: NONE

Submitted to and approved by the Mayor on the 10th day of July, 1978.


Mayor

ATTEST:


Recorder