

Notice of City Measure Election

26-117

SEL 802

rev 01/10: ORS 260.035, 260.041, 260.275, 260.285, 264.095, 264.465

City and Notice Information

Notice is hereby given on July 27, 2010, that a measure election will be held in Portland Oregon on November 2, 2010.
Name of City or Cities Date of Election

The following shall be the ballot title of the measure to be submitted to the city's voters:

Ballot Title

General obligation bonds for fire vehicles and emergency response infrastructure

Question to Voters

Shall Portland issue bonds for \$72,400,000 for fire vehicles, emergency radio system, fire and emergency response facilities; require audits?

If the bonds are approved, they will be payable from taxes on property or property ownership that are not subject to the limits of sections 11 and 11b, Article XI of the Oregon Constitution.

Summary of Measure

This measure would allow Portland to issue \$72,400,000 in general obligation bonds and use the proceeds to finance the acquisition of fire engines and other emergency response vehicles that are needed to maintain existing service levels and replace aging vehicles, provide funds for replacement of the City's obsolete public safety emergency radio system, finance the construction of a fire station and related facilities and finance the construction of an emergency response center. The bond proceeds would be restricted to capital construction, improvements and costs, and would not be used for day-to-day operations. Use of the bond proceeds would be audited to determine whether approved public purposes are achieved. Bonds would be exempt from city charter debt limitation. Bonds could be issued in one or more series; before issuance of bonds subsequent to the first offering, the City's Chief Administrative Officer would be required to report to Council on bond expenditures and cost savings. A five member citizen committee would be established to review the use of the bond expenditures and provide annual reports.

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DIVISION OF ELECTIONS

The following authorized city official hereby certifies the above ballot title is true and complete, which includes publication of notice and the completion of the ballot title challenge process.

Signature of Authorized City Official *[Signature]* Not required to be notarized Date Signed July 27, 2010 mm/dd/yy
LaVonne Griffin-Valade City Auditor
Printed Name of Authorized City Official Title

MEASURE EXPLANATORY STATEMENT

Required for all Measures
Submitted with Multnomah County Elections

ELECTION DATE **November 2, 2010** MEASURE NUMBER **26-117**

BALLOT TITLE CAPTION **General obligation bonds for fire vehicles and emergency response infrastructure**

NAME OF PERSON RESPONSIBLE FOR CONTENT OF STATEMENT **Commissioner Randy Leonard**

NAME OF JURISDICTION PERSON REPRESENTS **City of Portland**

E-MAIL **Randy@portlandoregon.gov** TELEPHONE NUMBER **503-823-4882** FAX NUMBER **503-823-4019**

Please use space below or attach text on a separate sheet of paper.

Please see attached sheet.

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WORD/NUMBER COUNT TOTAL (500 word/number limit) 307

SIGNATURE OF PERSON RESPONSIBLE FOR CONTENT OF STATEMENT

7/28/2010
DATE

AUDITOR 07/28/10 PM 4:33

Effect of Vote

A "yes" vote would approve the City to issue general obligation bonds to replace aging fire and emergency response vehicles, provide funds for replacement of the City's obsolete public safety emergency radio system, and construct a fire station and an emergency response center.

A "no" vote would reject the proposal to issue general obligation bonds to replace aging fire and emergency response vehicles, provide funds for replacement of the City's obsolete public safety emergency radio system, and construct a fire station and an emergency response center.

Explanation of Measure:

The City is authorized to issue bonds, in the aggregate amount not to exceed \$72,400,000 which shall be general obligations of the City. The proceeds of such bonds shall be placed in a special fund to be established by the Council, and shall be used for capital construction, improvements and costs which consist of: providing fire and emergency response vehicles that are needed to maintain existing service levels and replace aging fire and emergency response vehicles; funding replacement of the City's obsolete public safety emergency radio system; and providing funds for construction of a fire station and related facilities and an emergency response center. The City's use of these resources will be audited to determine whether the voter-approved public purposes for the bond funds are achieved. A five-member citizen committee with relevant expertise will be established to review bond expenditures and provide annual reports to Council on whether such expenditures adhere to voter-approved uses. If the bonds are issued in more than one series, prior to the issuance of any bonds subsequent to the first offering, the Chief Administrative Officer of the City will present to Council a report on the Bond expenditures to date and a listing of any savings that have occurred due to lower than expected construction costs and/or apparatus replacement prices.