

26-87

Notice of District Measure Election

SEL 803
rev 1/06, ORS 254.035,
250.041, 255.745, 255.345

Name of District Lusted Water District

Notice is hereby given on *date of election* November 7, 2006 A measure election will be held in

name of county or counties Multnomah County, Oregon.

The following shall be the ballot title of the measure to be submitted to the district's voters on this date:

CAPTION *10 words*

LUSTED WATER DISTRICT GENERAL OBLIGATION BOND AUTHORIZATION

QUESTION *20 words*

Shall Lusted Water District be authorized to issue general obligation bonds not exceeding \$600,000? 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 *175 words*

Passage of this measure would provide funds for capital construction and improvements and bond costs. Specifically, this measure would provide funds to demolish and remove the existing elevated Barlow water tank and construct and equip a new elevated water tank and pay fees associated with issuing the bonds.

The bonds would mature in twenty (20) years or less from the date of issuance and may be issued in one or more series. The estimated average annual cost of this bond would be \$0.45 per \$1000 of assessed value. The owner of a home assessed at \$200,000 is estimated to pay \$89.00 a year.

RECEIVED
06 SEP -5 PM 1:27
JOHN KAUFFMAN
DIRECTOR OF ELECTIONS

signature

The following authorized district official hereby certifies the above ballot title is true and complete.

Vance Hardy
signature of authorized district official not required to be notarized

9-4-06
date signed

VANCE HARDY
printed name of authorized district official

SUPERINTENDENT
title

MEASURE EXPLANATORY STATEMENT

Required for all Measures Submitted with Multnomah County Elections

ELECTION DATE November 7, 2006		MEASURE NUMBER
BALLOT TITLE CAPTION LUSTED WATER DISTRICT GENERAL OBLIGATION BOND AUTHORIZATION		
NAME OF PERSON RESPONSIBLE FOR CONTENT OF STATEMENT Ron Fortune, Chairman		
NAME OF JURISDICTION PERSON REPRESENTS Lusted Water District		
E-MAIL n/a	TELEPHONE NUMBER (503) 663-5669	FAX NUMBER (503) 663-5669

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

The District's Barlow Tank elevated reservoir was built in the 1930's. Video inspection reports were provided to Compass Engineering and Lee Engineering to conduct a comprehensive study regarding the condition of the reservoir and the useful life of it. The study determined that the 1930's reservoir should be replaced before any failures occur. The structure does not meet current earthquake standards and poses safety issues. A comparison of costs by the District indicate that the replacing the existing elevated reservoir rather than repairing it would save the District money over time.

Passage of the bond measure would provide funds to demolish and remove the existing elevated Barlow water tank and construct and equip a new elevated water tank and pay fees associated with issuing the bonds.

The bonds would mature in twenty (20) years or less from the date of issuance and may be issued in one or more series. The estimated average annual cost of this bond would be \$0.45 per \$1000 of assessed value. The owner of a home assessed at \$200,000 is estimated to pay \$89.00 a year.

WORD/NUMBER COUNT TOTAL (500 word/number limit) 180

Ron Fortune

SIGNATURE OF PERSON RESPONSIBLE FOR CONTENT OF STATEMENT

9-1-2006

DATE