

RESOLUTION NO. 5354-18

A RESOLUTION CALLING A MEASURE ELECTION TO SUBMIT TO THE ELECTORS OF THE CITY THE QUESTION OF AUTHORIZING UP TO \$20,000,000 OF GENERAL OBLIGATION BONDS FOR TRAFFIC CONGESTION AND SAFETY IMPROVEMENTS; DECLARING INTENT TO REIMBURSE EXPENDITURES; AND RELATED MATTERS

The City Council of the City of Tualatin, Oregon, finds as follows:

WHEREAS, traffic congestion and neighborhood traffic safety repeatedly score as the #1 concern among Tualatin residents on community surveys; and

WHEREAS, the City has consulted with the seven Citizen Involvement Organizations, along with the Aging Task Force, Tualatin residents and businesses, and other interested groups to identify priority projects to relieve traffic congestion and improve safety; and

WHEREAS, the City has identified specific local traffic congestion relief and traffic safety improvements citywide that cannot be constructed without additional funding; and

WHEREAS, the City has also confirmed project priorities with registered voters through a telephone survey and two focus groups; and

WHEREAS, the City Council of the City of Tualatin, Oregon (the "City"), determines that it will benefit the City to obtain the authority to issue up to \$20,000,000 (Twenty Million Dollars) of general obligation bonds (the "Bonds") for traffic congestion and safety improvements, as more fully described in the Summary section of the attached Exhibit A (the "Project"); and

WHEREAS, the Oregon Constitution and Oregon Revised Statutes Chapter 287A allow the voters of the City to authorize the City to issue general obligation bonds to provide funds to finance the costs of the Project, including costs of issuing the Bonds; and

WHEREAS, ORS 287A.050 limits the amount of general obligation bonds for transportation improvements and certain other types of general obligation bonds to three percent of the real market value of taxable property in the City, and issuing the Bonds will not cause the City to exceed this limit; and

WHEREAS, the Bonds are expected to pay "tax-exempt" interest (interest that is excluded from gross income under Section 103 of the Internal Revenue Code of 1986, as amended); and

WHEREAS, the City may spend money on the Project before the City issues the tax-exempt Bonds and the rules of the United States Internal Revenue Service require

the City to declare its official intent to reimburse itself for amounts that the City will spend before the tax-exempt Bonds are issued.

NOW, THEREFORE, THE CITY COUNCIL OF THE CITY OF TUALATIN, OREGON, RESOLVES AS FOLLOWS:

Section 1. Measure. A measure election is hereby called for the purpose of submitting to the electors of the City the question of issuing up to \$20,000,000 (Twenty Million Dollars) in general obligation bonds for the Project. Bond proceeds will be used to finance the Project, including Bond issuance costs.

Section 2. Election Conducted by Mail. The measure election hereby called shall be held in the City on the 15th day of May, 2018. The election shall be conducted by mail pursuant to ORS 254.465 and 254.470.

Section 3. Delegation. The City of Tualatin authorizes the City Manager, or the City Manager's designee, to act on behalf of the City and to take such further action as is necessary to carry out the intent and purposes set forth herein, in compliance with the applicable provisions of law.

Section 4. Ballot Title. Pursuant to ORS 250.285, the City Council approves the ballot title that is attached as Exhibit A, in substantially the form attached but with such changes as the City Manager may approve, and directs that this ballot title be filed with the City Elections Officer.

Section 5. Notice of Ballot Title and Right to Appeal. Pursuant to ORS 250.275(5) and 250.285, the City Elections Officer shall publish in the next available edition of the *Tigard Tualatin Times* a notice of receipt of the ballot title including notice that an elector may file a petition for review of the ballot title pursuant to ORS 250.296 not later than the seventh business day after the title is filed with the City Elections Officer. The notice shall be in substantially the form attached to this resolution as Exhibit B.

Section 6. Filing with County Elections Office. Pursuant to ORS 254.095(2), the City directs the City Elections Officer to file a Notice of City Measure Election with the Washington County Elections Office. If no petition is filed pursuant to ORS 250.296 to change the ballot title, the Notice of City Measure Election shall be filed in substantially the form of Exhibit A, but with such changes as may be approved by the City Manager, with the Washington County Elections Office no later than March 15, 2018 (sixty-one (61) days prior to the election date), and no earlier than the eighth business day after the date on which Exhibit A is filed with the City Elections Officer. If a petition is filed pursuant to ORS 250.296 to change the ballot title, the Notice of Measure Election, in substantially the form of Exhibit A, but with any changes required by the circuit court, shall be filed as soon as the circuit court certifies the ballot title to the City Elections Officer, and no later than March 15, 2018.

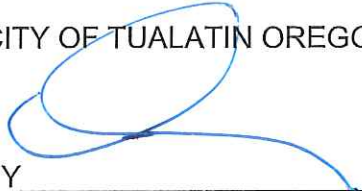
Section 7. Explanatory Statement. The explanatory statement for the measure shall be in substantially the form attached to this resolution as Exhibit C, but with such changes as the City Manager may approve.

Section 8. Reimbursement from Proceeds. The City hereby declares its official intent to reimburse itself with the proceeds of the Bonds for any amounts the City spends on the Project before the Bonds are issued.

Section 9. Effective Date. This resolution is effective upon adoption.

INTRODUCED AND ADOPTED this 12th day of February, 2018.

CITY OF TUALATIN OREGON

BY  _____
Mayor

APPROVED AS TO LEGAL FORM

BY  _____
City Attorney

ATTEST

BY  _____
City Recorder

EXHIBIT A
NOTICE OF CITY MEASURE ELECTION
NOTICE OF BOND ELECTION

Caption

AUTHORIZES GENERAL OBLIGATION BONDS FOR TRAFFIC CONGESTION AND SAFETY IMPROVEMENTS

Question

Shall Tualatin issue \$20,000,000 of general obligation bonds to provide traffic congestion relief projects and neighborhood traffic safety improvements citywide? *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

The measure authorizes the City of Tualatin to issue \$20,000,000 in bonds to provide improvements for traffic congestion relief, neighborhood traffic safety and safe access to schools throughout the community.

Congestion relief projects will improve existing roads by adding new signals and travel lanes. Traffic flow improvement projects are expected to be provided on Tualatin-Sherwood Road, Sagert, Martinazzi, Tualatin Road, Myslony and other streets where congestion relief is needed.

Safety projects include pedestrian crossings with signals, crosswalks, sidewalks, driver feedback signs that display speed and other improvements. These will be installed in areas identified as a priority by residents. Locations are projected to include downtown, Boones Ferry, the Garden Corner Curves at 105th/Blake, Sagert, Highway 99W, Grahams Ferry and other areas.

Bond proceeds can only be used for capital costs. The bonds would be payable from property taxes. If approved, the tax rate is estimated to increase by 50 cents per \$1,000 of taxable value, or \$150 per year on an average Tualatin home.

EXHIBIT B

NOTICE OF RECEIPT OF BALLOT TITLE

Notice is hereby given that a ballot title for a measure referred by the City of Tualatin has been filed with the City Elections Officer on February 12, 2018. The ballot title caption AUTHORIZES GENERAL OBLIGATION BONDS FOR TRAFFIC CONGESTION AND SAFETY IMPROVEMENTS. A copy of the ballot title is available from the City's Elections Officer. An elector may file a petition for review of this ballot title in the Washington County Circuit Court no later than 5:00 p.m., February 21, 2018, under ORS 250.296.

Signature of City Elections Officer

Date signed

Printed name of City Elections Officer

Title

This legal notice is to be published by the City Elections Officer in the *Tigard Tualatin Times*, Tualatin, Oregon, or in another newspaper of general distribution within the City.

EXHIBIT C

EXPLANATORY STATEMENT

Traffic congestion and neighborhood traffic safety repeatedly score as the #1 concern among Tualatin residents on community surveys. City Council, business, and other city leaders identified solutions to address Tualatin's traffic problems through a three-year process that began in 2014 with the update of Tualatin's Transportation System Plan. Members of Tualatin's Citizen Involvement Organizations (CIOs), the Aging Task Force, residents, and local businesses identified over one hundred projects that could provide traffic and safety enhancements citywide. What emerged were three citizen-backed project priorities:

- Removing local bottlenecks and improving traffic flow
- Improving pedestrian safety on neighborhood streets; and
- Providing safe access to schools

The initial list was screened to select projects that best address these three priorities. The very highest priority projects total \$20 million and are expected to be funded through this bond measure.

Local traffic congestion relief projects and safety improvements cannot be constructed in a timely manner without the proceeds from the proposed bond measure. Current state revenues distributed to Tualatin cover only a small number of road projects each year, limiting Tualatin's ability to address critical needs and priorities identified by residents and businesses. The proceeds from Tualatin's road utility fee are dedicated to street maintenance and are not available to make new traffic congestion and safety improvements. This bond measure will allow Tualatin to provide priority traffic congestion relief and safety improvements citywide.