

3-446

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Notice of City Measure Election

SEL 802

rev 1/12: ORS 250.035, 250.041, 250.275, 250.285, 254.095, 254.465

City and Notice Information

Notice is hereby given on July 8, 2014, that a measure election will be held in Gladstone, Oregon on November 4, 2014.

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:

Caption 10 words

Authorization to construct and incur debt to finance new library

Question 20 words

Shall Gladstone authorize the construction and incurrence of debt to finance a new library projected to cost over \$1,000,000?

Summary 175 words

This measure authorizes the Gladstone City Council to incur debt by issuing municipal bonds to finance and construct a new Gladstone library.

Funding sources:

- Clackamas County Capital Contribution – One time contribution \$1 million
- Library District Funds – One time contribution \$1.375 million
- Library District Funds - Continuing library support of approximately \$1.2 million annually, increased from \$631,000 the City currently receives. Annual Library District Funds will be used for library operating costs and to pay down library project debt estimated to total \$3.99 million (\$2.7 million principal and \$1.29 million interest)

Estimated budget for the project would be \$6.365 million. This includes \$5.075 million to design, construct, finance, and acquire property for the new library plus \$1.29 million in interest. The \$6.365 million budget may increase if additional non-city/urban renewal funds are acquired. The approximately 13,000 to 16,000 square foot library would be constructed in the Portland Avenue area between Gladstone High School and Clackamas River.

There are no new taxes associated with this proposal. No City/urban renewal funds may be used to construct/operate new library.

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 Redacted

07/23/14

Signature of Authorized City Official not required to be notarized

Date Signed mm/dd/yy

Jolene Morishita

Asst. City Admin.

Printed Name of Authorized City Official

Title

CCE-24

ORS 251.355

CLACKAMAS COUNTY EXPLANATORY STATEMENT FOR COUNTY VOTERS' PAMPHLET

[THIS INTERACTIVE FORM CAN BE FILLED IN ON-LINE]

ELECTION DATE November 4, 2014		MEASURE NUMBER 3-446	
BALLOT TITLE CAPTION Authorization to construct and incur debt to finance new library			
NAME OF PERSON RESPONSIBLE FOR CONTENT OF STATEMENT Heather Martin			
NAME OF ORGANIZATION PERSON REPRESENTS, IF ANY City of Gladstone			
TELEPHONE (HOME)		TELEPHONE (WORK) 503-557-2766	
FAX NUMBER 503-557-2768		E-MAIL ADDRESS morishita@ci.gladstone.or.us	

See attached page for complete statement

The total word / number count may not exceed 500 words / numbers. Word / number count total: 500

Signature Redacted

SIGNATURE OF PERSON RESPONSIBLE FOR CONTENT OF STATEMENT

7/23/2014
DATE

3446

Explanatory Statement

If approved by the City of Gladstone voters, this referral would authorize the Gladstone City Council to construct and incur debt to finance a new library. The new library will be located in the Portland Avenue area between Gladstone High School and the Clackamas River and will be approximately 13-16,000 square feet depending on final project costs.

The Gladstone City Charter requires voter approval for public projects costing more than \$1,000,000 and/or which require the City to incur debt to finance.

A City Council appointed Library Advisory Committee, comprised of 37 people held six meetings February-May, 2014

The estimated budget for the project is \$6.365 million. This includes \$5.075 to design, construct, finance and acquire property for the new library plus \$1.29 million in interest. The \$6.365 million budget may increase only if additional non-city/urban renewal agency funds are acquired for the project. No City or urban renewal funds can be used for this project or operation of the library in the future.

Funding sources:

- Clackamas County Capital Contribution – one time contribution of \$1,000,000
- Clackamas County Library District Funds - one time contribution of \$1.375, 000
- Clackamas County Library District Funds - continuing library support of \$1.2 million per year increased from \$631,000 the City currently receives. These annual Library District Funds will be used for library operating costs and to pay down library project debt estimated to total \$3.99 million (\$2.7 million principal and \$1.29 million interest)

No City or Gladstone Urban Renewal Agency funds will be used for the new library project. The City's general fund contribution to library operations would be discontinued and instead a special revenue fund will be created. The special revenue fund will be comprised of Clackamas County Library District Funds in the amount of \$1.2 million per year that are received by City twice yearly. The amount in excess of the operating expenses will be used to pay down the debt (principal and interest) acquired to build the new library. Given the timing of when the City receives the County Library Funds, a cash reserve on behalf of the City may need to be considered and City funds may be needed upfront to cover real property acquisition costs which will be reimbursed to the City after County funds are received. There will be no tax increase for the Gladstone residents.

The above-mentioned Clackamas County Capital Contribution and part of the Library District funds are conditioned on the City's agreement to build a new library and provide library services to Gladstone and Oak Lodge library patrons. The City will work with the County to amend the current Intergovernmental Agreement between the City and the County governing County Library Funds and Capital Contributions to (1) reflect new library parameters if this referral passes and (2) ensure that the City receives the estimated Library District operating funds until any debt incurred for the new library is paid off.

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More detailed plans on financing and constructing the library will be finalized if referral is approved by voters.