

**RESOLUTION 23/24#3**

**A RESOLUTION OF HOOD RIVER VALLEY PARKS AND RECREATION DISTRICT CALLING A MEASURE ELECTION FOR GENERAL OBLIGATION BONDS; AND RELATED MATTERS.**

WHEREAS, the Board of Directors (the “Board”) of Hood River Valley Parks and Recreation District, located in Hood River County, Oregon, (the “District”) has determined that a need exists for the District to finance capital costs, as more fully described in the ballot title attached hereto as Exhibit A (collectively, the “Project”); and

WHEREAS, the District anticipates incurring expenditures (the “Expenditures”) to finance the costs of the Project and wishes to declare its official intent to reimburse itself for any Expenditures it may make on the Project from the proceeds of voter-approved general obligation bonds which may be issued as tax-exempt obligations in multiple series; and

WHEREAS, ORS 266.512 subject to voter approval, authorizes the District to contract bonded indebtedness to provide funds to finance the costs of the Project;

NOW, THEREFORE, the Board of Directors of Hood River Valley Parks and Recreation District, located in Hood River County, Oregon, resolves as follows:

1. The measure election is hereby called for the purpose of submitting to the electors of the District the question of authorizing general obligation bonds in the name of the District in a principal amount not to exceed \$72,250,000 (the “Bonds”). Bond proceeds will be used to finance the Project.

2. The measure election hereby called shall be held in the District on the 21<sup>st</sup> day of May, 2024.

3. The District authorizes the Board President, District Director (each an “Authorized Representative”) or designee of any of those officials to finalize the ballot title in substantially the form attached hereto as Exhibit A but with such changes as the Authorized Representative shall approve (the “Ballot Title”), to submit the Ballot Title and explanatory statement, if required.

4. The Authorized Representative shall cause Form SEL 805 to be delivered to the Election Officer of Hood River County, Oregon (the “Election Officer”) not later than March 1, 2024 (eighty-one (81) days prior to the election date). The Authorized Representative shall also cause Form SEL 803 to be delivered to the Election Officer not later than March 21, 2024 (sixty-one (61) days prior to the election date).

5. The District hereby declares its official intent pursuant to Treasury Regulation Section 1.150-2 to reimburse itself with the proceeds of the Bonds for any of the Expenditures incurred by it prior to the issuance of the Bonds.

6. The law firm of Hawkins Delafield & Wood LLP, is hereby appointed to serve as Bond Counsel with respect to the issuance of the Bonds. Special Districts Association of Oregon

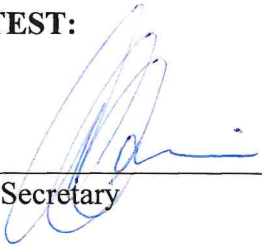
Advisory Services LLC is hereby appointed to serve as Municipal Advisor with respect to the issuance of the Bonds.

ADOPTED by the Board of Directors of Hood River Valley Parks and Recreation District, located in Hood River County, Oregon this 21st day of February, 2024.

**HOOD RIVER VALLEY PARKS AND  
RECREATION DISTRICT  
HOOD RIVER COUNTY, OREGON**

By:   
President, Board of Directors

**ATTEST:**

By:   
Secretary

**EXHIBIT A**

**BALLOT TITLE**

**HOOD RIVER VALLEY PARKS AND RECREATION DISTRICT  
HOOD RIVER COUNTY, OREGON**

**CAPTION: (10 WORD LIMIT)**

**BONDS TO REPLACE AQUATIC CENTER; FUND PARKS AND TRAILS**

**QUESTION: (20 WORD LIMIT)**

Shall the District issue bonds not to exceed \$72,250,000 to provide parks, trails, and a community center with new pool? 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 WORD LIMIT)**

If this measure is approved, Hood River Valley Parks and Recreation District will use bond proceeds for capital costs related to:

- Design and construction of a new pool with a community center and recreation space.
- Development of Westside Park with fields, play area, trails, and natural area.
- Acquiring and preserving park land including the purchase of Parkdale Park.
- Making local trail improvements and connections.
- Park improvements and natural area restoration, including parks maintenance shop.
- Site improvements, demolition, furnishing and equipment, and bond issuance costs.

The District would establish a citizen oversight committee to ensure proceeds are used for purposes indicated.

Bonds would mature in not to exceed 25 years from issuance and may be issued in series. The estimated annual average tax rate is approximately \$1.27 per \$1,000 of assessed property value. The actual levy rate may differ due to final interest rates and changes in assessed value.