

Measure 34-308, Tualatin Valley Fire & Rescue

Date: August 23, 2021

Submitted to: Washington, Clackamas, Yamhill, and Multnomah Counties Elections Office

Questions: Contact Cassandra Ulven at 503-259-1513

<p>CAPTION: (10-word limit)</p>	<p>AUTHORIZES GENERAL OBLIGATION BONDS FOR EMERGENCY SERVICE INVESTMENTS (8 words)</p>
<p>QUESTION: (20-word limit)</p>	<p>Shall TVF&R issue general obligation bonds to fund fire station improvements, replacement vehicles, training center upgrades, and land? (18 words)</p> <p>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. (Not subject to word limit.)</p>
<p>SUMMARY: (175-word limit)</p>	<p>This measure authorizes Tualatin Valley Fire & Rescue (TVF&R) to issue up to \$122 million in bonds to finance capital costs, including:</p> <ul style="list-style-type: none"> • Replacement of response vehicles reaching the end of their useable life. • Fire station improvements. • Rebuilding the King City fire station. • Relocating the Aloha fire station. • Safety upgrades for TVF&R's training center where responders are trained in fire suppression, emergency medical care, technical rescue, hazardous material response, and other emergency skills. • Land for future construction of fire stations in growth areas. • Site improvements, equipment, and bond issuance costs. <p>Bonds would mature over not more than 15 years and may be issued in series. Due to declining debt service on existing bonds, the measure will not increase TVF&R's bond tax rate above the current rate of \$0.1415 per \$1,000 AV unless assessed property values decline. For property assessed at \$300,000, about the average in TVF&R's service area, the bond cost is estimated to be \$42.45 per year or \$3.54 per month. Actual rates may vary based on interest rates and changes in assessed value.</p> <p>(174 words)</p>