

RESOLUTION NUMBER 120

WHEREAS, it appears the Stayton Canning Company, Cooperative, is a substantial user of water in the City of Stayton and the City water system which supplies the needs of such cannery would necessarily need much greater capacity than if such cannery were to furnish its own water, and

WHEREAS, it appears that if said cannery develops an independent supply of water for its own needs it would not be substantially benefitted by the City water system, and

WHEREAS, such cannery, fully realizing that the City cannot bind itself in any way, but nevertheless desirous of knowing the present intent of the City regarding financing of any future expansion of the City water system, before proceeding to develop its own independent water supply, and

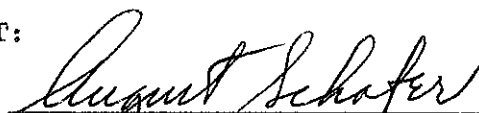
WHEREAS, it appears that the City of Stayton would be substantially benefitted by reduced demand on its water supply system if such cannery were to make such development; now, therefore,

BE IT RESOLVED BY THE COUNCIL OF THE CITY OF STAYTON, OREGON:  
It is the intent of the City of Stayton that in the event the Stayton Canning Company, Cooperative shall develop its own water supply for a substantial portion of its peak water needs, the City, in issuing bonds for future development and improvement of the City water system, will attempt to retire such bonds from water use revenue rather than from general taxation funds.

ADOPTED BY THE COMMON COUNCIL this 19th day of June, 1967.

  
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Harold O. Freres, Mayor

ATTEST:

  
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August Schafer, City Recorder