

CITY OF PALMER, ALASKA

BOND ORDINANCE NO. 20

An Ordinance providing for and calling a special bond election

to be held in the City of Palmer, Alaska, a City of the first class, on the 29 day of June, 1952, under authority of Acts of Congress of August 24, 1949 (Public Law 264, 81st congress) to submit to the duly qualified electors of said City under said Acts of Congress the proposition of incurring indebtedness in an amount not to exceed the sum of \$300,000.00, with interest thereon at 2% per annum, to purchase from the United States, operate and maintain a water supply and distribution system and to pay the United States at such time or times as may be mutually agreed upon, a purchase price in the amount of \$250,000.00 for said system; to perform the obligations imposed by the United States in Connection with the purchase of said public works and to pledge the revenues derived from said system in payment of said indebtedness, and to issue bonds bearing interest at 2% per annum payable semi-annually from the revenues of said system and additionally secured by the full faith and credit of the City in payment for said public works which are described as follows: Water supply and distribution system, involving expansion, additional storage space and supplementary source.

BE IT ORDAINED By the Common Council of the City of Palmer, Alaska, that:

WHEREAS, the City of Palmer, Alaska, a City of the first class is duly authorized under Acts of Congress of May 28, 1936 and March 6, 1946 (48 USC 44) and Act of Congress of August 24, 1949 (Public Law 264, 81st Congress), to enter into an agreement to purchase from the United States a water supply and distribution system provided pursuant to said Act of Congress of August 24, 1949, to pay therefor a purchase price of \$250,000.00; to incur indebtedness and to pay interest at 2% per annum; to issue bonds with interest at 2% per annum payable semi-annually from the revenues of said system and additionally secured by the full faith and credit of the City; to levy taxes, fix and collect charges for services rendered by the public works; to operate and maintain said public works, and to perform the obligations assumed under the agreement to purchase; and

WHEREAS THE Acts of Congress of May 28, 1936 and March 6, 1946 (48 USC 44) provide that the incurring of indebtedness payable from a pledge of revenues shall be authorized pursuant to a vote of not less than 50% per centum of the qualified electors of said City and that the incurring of general obligation bonds shall be authorized pursuant to a vote of 65 percent of the qualified electors of said City, voting in such election whose names appear upon the last tax assessment roll or record for municipal tax purposes in said City at an election called for that purpose:

Authorization
by 50% of the
electors

Authorization
by 65% of the
electors on
tax roll, voting

NOW, THEREFORE, BE IT ORDAINED BY the City Council of the City of Palmer, Alaska, a City of the first class:

Section 1. That a special election be held in the City of Palmer, Alaska, on the 29th day of January, 1952, between the hours of 8 o'clock A.M. AND 7 o'clock P. M. of said day, at which election there shall be separately submitted to all of the duly qualified electors of said City, and to the duly qualified electors of said City whose names appear on the last tax assessment roll or record for the purpose of municipal taxation for said City prepared for the calendar year 1951, the following proposition, to-wit:

Shall the City of Palmer, Alaska incur indebtedness in the sum of \$250,000.00 for the purpose of acquiring the following public work of a permanent nature; a water supply and distribution system, involving expansion, additional storage space and supplementary source, to be constructed by the United States of America and sold to the City of Palmer at a price not in excess of \$250,000.00, said indebtedness to bear interest not exceeding 2% per annum payable semi-annually, to be evidenced by a project Construction and Sales Agreement between the City of Palmer and the United States and by general obligation bonds, with interest thereon at 2% per annum payable semi-annually, if the

Text of pro-
position to
be voted

United States so requires, and secured primarily by a pledge of the revenues of the system and by a pledge of the full faith and credit of the City of Palmer, Alaska all as provided by Ordinance No. 20 of the City of Palmer passed and approved the 29th day of December, 1951.

Section 2. The manner of conducting and holding the said election and the detail thereof shall be in accordance with the requirements of laws and ordinances now in effect in said as to general or special elections where applicable or procedurally adaptable to special elections for the purpose of approving or rejecting the authorization of indebtedness and a proposed bond issue, except as hereinafter specifically otherwise proved.

Voting
Precincts

Section 3. The City of Palmer shall constitute one voting precinct.

Section 4. Ballots shall be printed in two contrasting colors. Ballots of one color shall be distributed to all electors who have the qualifications prescribed by Sections 38-1-2 and 38-1-8 ACIA and Ordinance No. 20. Ballots of the contrasting color shall be distributed to the duly qualified electors whose names appear on the last assessment tax roll or record for municipal taxation purposes in said City, the same being that prepared for the calendar year 1951. Each ballot shall set forth the proposition, as contained in Section 1, followed by the words:

Indebtedness -- Yes ☒

Indebtedness -- No ☐

together with specific instructions as to the manner in which the ballot shall be marked.

Section 5. The City Clerk of City shall issue and cause to be published in the Valley Frontiersman once each week for four consecutive weeks a public notice of this special election, and shall post such notice in three conspicuous places in said City of Palmer within the corporate limits, one of which shall be posted at the front door of the United States Post Office in Palmer not less than thirty (30) days before said election, which notice shall state the time and place of holding the election herein specified, the purpose thereof and the qualifications of persons entitled to vote thereat. The following are hereby declared to be conspicuous places in the City of Palmer:

1. Co-op Trading Post Bulletin Board

2. Lobby of Matanuska Valley Bank

Section 6. That the following named persons are hereby appointed by the Council at this meeting to act as officers of said election, to-wit: To act as judges,

Mrs. Kathryn Wilson, Mrs. Ralph Moore,

Mrs. Nan Curtis, and Mrs. Betty Mears, alternate

and Mrs. Kathryn Wilson. Mrs. Ralph Moore,

Mrs. Nan Curtis, and Mrs. Betty Mears, alternate

and to act as clerk, Mrs. Kathryn Wilson, Mrs. Ralph Moore,

Mrs. Nan Curtis, and Mrs. Betty Mears,
Alternate

and Mrs. Kathryn Wilson, Mrs. Ralph Moore,

Mrs. Nan Curtis, and Mrs. Betty Mears, alternate

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ORDINANCE NO. 20 (Cont'd)

each of whom shall individually take the oath of office required by ordinance and file the same with the Clerk prior to entering upon the duties of his or her office. That said judges and clerks of said election shall canvass the votes cast at said election, and shall prepare and file their returns of said election with the Clerk, separately, starting in words and figures the numbers of votes cast for and against the proposition voted upon by (1) Qualified electors who have the qualifications prescribed by Sections 38-1-2 and 38-1-8, ACLA, and Ordinance No 20 and (2) qualified electors who have the foregoing qualifications and whose names appear on the last assessment tax roll or record for municipal taxation purposes in said City. If the votes cast in the affirmative of said proposition be not less than 50% of the votes cast at such election by the voters described in (1) of this section and not less than 65% of the votes cast at such election by the voters described in (2) of this section, said judges and clerks shall further certify that the proposition carried; and if otherwise, then that the proposition failed.

Section 8. That if said proposition is certified by the election officials as having received the required majority of qualified votes for approval, and has regularly carried then the said Council of the City of Palmer may in its discretion, authorize the execution of an ~~an~~ Project Construction and Sales Agreement, and the incurring of indebtedness with interest thereon payable at the rate of 2% per annum, sufficient to purchase the said system but not to exceed \$250.000 and may issue bonds of the City of Palmer in an amount not to exceed the sum of \$250.000, the said bonds to be in the manner and form as by said City may be provided and disposed of at par to the United States of America at a rate of interest of 2% per annum, payable semi-annually, time and method of maturity of the indebtedness and bonds to be agreed upon by said City and the United States, the proceeds thereof to be used by the City of Palmer for the purpose of purchasing public works consisting of the development, expansion and rehabilitation of the existing water system and the construction of a new system including engineering fees and administrative expenses; that an emergency is hereby declared to exist: that the usual rules of procedure be suspended, and that this Ordinance shall be read in full, and again by its title and placed upon its final passage by the Council and approval by the Mayor and City Clerk.

Passed: December 29, 1951

Approved: December 29, 1951

Carl H. Meier, Mayor

ATTEST:

/s/ William W. Head
City Clerk