

CITY OF PALMER, ALASKA

SUPPLEMENTARY BOND ORDINANCE NO. 23

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 ____ DAY OF _____, 1952, UNDER AUTHORITY OF ACTS OF CONGRESS OF MAY 28, 1936 AND MARCH 6, 1946 (48 USC 44), AND AN ACT OF CONGRESS OF AUGUST 24, 1949 (PUBLIC LAW 264, 81ST CONGRESS) TO SUBMIT TO THE DULY QUALIFIED ELECTORS OF SAID CITY UNDER THE SAID ACTS OF CONGRESS THE PROPOSITION OF INCURRING AN ADDITIONAL INDEBTEDNESS OF \$100,000, TO COVER THE ADDITIONAL COSTS OF THE PROJECT DESCRIBED AS: "A WATER SUPPLY AND DISTRIBUTION SYSTEM INVOLVING EXPANSION, ADDITIONAL STORAGE SPACE AND SUPPLEMENTARY SOURCE." AND TO PAY INTEREST THEREON AT 2% PER ANNUM AND TO PURCHASE FROM THE UNITED STATES OF AMERICA, OPERATE AND MAINTAIN THE WATER SUPPLY AND DISTRIBUTION SYSTEM AND TO PAY TO THE UNITED STATES AT SUCH TIME OR TIMES AS MAY BE MUTUALLY AGREED UPON, A PURCHASE PRICE WHICH TOGETHER WITH THE ABOVE ADDITIONAL SUM WILL NOT EXCEED \$350,000, FOR SAID SYSTEM; TO PERFORM THE OBLIGATIONS 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, ETC.

BE IT ORDAINED BY THE COMMON COUNCIL OF THE CITY OF PALMER, ALASKA that:

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Section 1. That a special election be held in the City of Palmer, Alaska on the 7th day of October, 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 submitted 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 1952, the following proposition, to-wit:

Shall the City of Palmer, Alaska, incur an additional indebtedness in the sum of \$100,000.00 for the purpose of covering the additional costs of the project which is described as follows: "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 in an amount not to exceed \$350,000.00

which project is to be constructed by the United States of America and sold to the City of Palmer, Alaska, at a price not in excess of \$350,000.00 said additional indebtedness to bear interest at 2% per annum, to be evidenced by a Project Construction and Sales Agreement between the City of Palmer and the United States of America and by additional general obligation bonds to mature and not to exceed twenty years, secured by a pledge of the full faith and credit of the City of Palmer, Alaska, and to levy a tax or taxes sufficient to pay the interest and principal of said bonds when due, all as provided by Ordinance No. 22 of the City of Palmer passed and approved the 10th day of September, 1952, and assume the obligation to operate and maintain said public work in perpetuity.

Section 2. That the manner of conducting and holding the said election and the detail thereof shall be in accordance with the requirements of law and ordinances now in effect in said city 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 provided.

Section 2A. 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 ACLA 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 3. That the City of Palmer shall be designated as a voting precinct. Only those persons shall be permitted to vote who have the qualifications prescribed by Section 38-1-2 and 38-1-8 ACIA and Ordinance No. 22 whose names appear on the last tax assessment roll or record for municipal taxation purposes in said City of Palmer, the same being that prepared for the calendar year 1952.

Section 4. That the City Clerk of said City shall issue and cause to be published in the Valley Frontiersman at least 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 the City of Palmer not less than 20 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 places are hereby declared to be conspicuous places in the city:

1. Co-op Trading Post Bulletin Board.
2. Lobby of Matanuska Valley Bank
3. Front door of the U.S. Post Office in the City of Palmer
4. Office of the City Clerk of the City of Palmer

Section 5. That the following named persons are hereby appointed by the Common Council of the City of Palmer at this meeting to act as judges of said election, to-wit: Lulie Sandvik, Betty Mears, and Gertrude Larsh and who shall also be inspectors, and to act as clerks, each of whom shall individually take the oath of office required by ordinance and file the same with the City Clerk prior to entering upon the duties of their offices. The mayor or city clerk of said city is hereby authorized to substitute any qualified elector of said city as judge or clerk, in the event of failure or refusal of any of the above named persons to qualify or to serve. That said Judges and clerks of said election shall canvass the votes cast at said election with the city clerk, stating in words and figures the number of votes cast for and against the proposition voted upon; and if the votes cast in action the affirmative of said proposition be not less than sixty-five (65) per cent of the votes cast at such election, certifying that the proposition carried; and if otherwise, then that the proposition failed.

Section 6. 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, at its discretion, authorize the incurring of an additional indebtedness with interest thereon at the rate of 2% per annum to aid in the purchase of said project and the issuance of general obligation bonds of the City of Palmer in an additional amount not to exceed \$100,000.00, the said bonds to be in the manner and form as by said Council may be provided; but shall require a rate of interest of 2% per annum, payable semi-annually, and the maturity dates of the said bonds shall be agreed upon by said City of Palmer and the United States. The said bonds shall be transferred at their par value to the United States of America, and the proceeds thereof shall be used by the City of Palmer for the purpose of providing additional funds for the purchase of the project described in Section 1 above; 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 approval by the Common Council of the City of Palmer.

Passed: September 10, 1952

Approved: Carl H. Meier