

*Repealed by unfavorable vote.*

BOND ORDINANCE NO. 49

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 31st day of July, 1954, under authority of Act 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 indebtedness in an amount not to exceed the sum of \$200,000.00, for the purpose of purchasing from the United States of America a public work described as follows: A sewage collection and disposal system; and to pay to the United States for the sale of said public work to the City of Palmer a sum not to exceed \$200,000.00 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 as service charges or the revenues from special assessments to be made for such purpose, if necessary, in payment of said indebtedness, and to issue bonds bearing interest at 2% per annum payable semi-annually from the revenues of said system or from special assessments as aforesaid, and additionally secured by the full faith and credit of the City in payment for said public works.

AND,

to submit to the duly qualified electors of said City the proposition of incurring indebtedness in an amount not to exceed the sum of \$39,000.00 for the purchase and improvement, if improvement is required, of that certain outfall sewer system from the Matanuska Valley Farmers' Cooperating Association, to issue bonds bearing interest at a rate not to exceed 5% per annum, payable semi-annually and secured primarily by a pledge of the revenues of the said sewage collection and disposal system from service charges or by pledge of the revenues from special assessments to be made for such purpose over and above the revenues required to be paid for the purchase of said sewage collection and disposal system from the United States as hereinabove set forth, and by a pledge of the full faith and credit of the City of Palmer,.

BE IT ORDAINED

BY THE Common Council of the City of Palmer, Alaska, as follows:

An Ordinance providing for and calling a special bond election to be held in the City of Palmer, Alaska, on the 31st day of July, 1954, under authority of an Act of Congress of May 28, 1936 (49 Stat. 1388) and an Act of Congress of August 24, 1949 (63 Stat. 627) to submit to the duly qualified electors of said City under said Act of Congress the proposition of incurring indebtedness in an amount not to exceed the sum of \$200,000.00 with interest thereon at a rate not to exceed 2% per annum, to purchase from the United States a public work which is described as follows: A sewage collection and disposal system; hereinafter called the project, and to pay to the United States at such time or times as may be mutually agreed upon, the purchase price in an amount not to exceed the sum of \$200,000.00 for said project, to perform the obligations imposed by the United States in connection with the purchase of the said project; to pledge the full faith and credit of the City of Palmer in payment of said indebtedness; to issue general obligation bonds bearing interest at a maximum of 2% per annum payable semi-annually in payment for said project; to levy a tax, and declaring an emergency.

WHEREAS, The City of Palmer, Alaska, is duly authorized under the Act of Congress of May 28, 1936, and An Act of Congress of August 24, 1949, to enter into an agreement to purchase from the United States a project provided pursuant to said Act of Congress of August 24, 1949, to pay therefore a purchase price not to exceed \$200,000.00; to incur indebtedness and to pay interest thereon at the rate not exceeding 2% per annum payable semi-annually; to levy taxes, and to perform the obligations assumed under the agreement to purchase; and

WHEREAS, the Act on Congress of May 28, 1936, provides that the incurring of indebtedness shall be authorized by not less than sixty-five per cent (65%) of the votes cast by the qualified electors of said city 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; and

WHEREAS, the above-stated sewage collection and disposal system does not include and outfall system, the same being planned for connection with that certain outfall system already in existence, belonging to the Matanuska Valley Farmers' Cooperating Association, and which said association has indicated it is willing to sell to the City of Palmer at a price less than \$30,000.00; and

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WHEREAS, the construction of a sewage collection and disposal system within the ~~said association has indicated it is willing to sell to the City of Palmer at a price less than \$30,000.00, and~~ said City, depends in the first instance on the acquisition of said outfall system by the City of Palmer; 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 more than 50 percent 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;

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

Section 1. That a special election be held in the City of Palmer, Alaska, on the 31st day of July, 1954, 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 the following proposition, to-wit:

Shall the City of Palmer, Alaska, incur indebtedness in the sum of \$200,000.00 for the purpose of acquiring the following ~~proposition~~ public work of a permanent nature:

A sewage collection and disposal system to be constructed by the United States of America and sold to the City of Palmer at a price not in excess of \$200,000.00, said indebtedness to bear interest at a rate not to exceed 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 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 this ordinance, and to assume the obligation to operate and maintain said public work in perpetuity,

and

Shall the City of Palmer incur additional indebtedness in a sum not to exceed \$30,000.00 for the purchase and improvement, if improvement, is required, of that certain outfall sewer system from the Matanuska Valley Farmers' Cooperating Association, which the said association heretofore constructed and acquired, the same extending from within the City of Palmer to the Matanuska River, south of town, a distance of approximately 2.4 miles, general obligation bonds to be issued for said sum with interest thereon at a rate not to exceed 5% per annum, payable semi-annually, and secured primarily by a pledge of the revenues of the said ~~association and~~ sewage collection and disposal system from service charges or by pledge of the revenues from special assessments to be made for such purpose over and above the revenues required to be paid for the purchase of the said sewage collection and disposal system from the United States as set forth hereinabove, and by a pledge of the full faith and credit of the City of Palmer, ~~as~~ as provided or to be provided by ordinance of the City Council of the City of Palmer, Alaska.

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 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.

The City of Palmer shall constitute one voting precinct.

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 ordinances of the City of Palmer. Ballots of the contrasting color shall be distributed to the duly qualified electors whose names appear on the last assessment tax roll for municipal taxation purposes in said City. Each ballot shall set forth the proposition, as contained in

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Section 1, followed by the words:

"Indebtedness - Yes"

"Indebtedness - No"

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

Section 3. 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 of Palmer:

1. Co-op Trading Post Bulletin Board.
2. On the front door of the United States Post office.
3. Office of the City Clerk of the City of Palmer.

Section 4. 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: \_\_\_\_\_, \_\_\_\_\_, and \_\_\_\_\_, 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 and qualified elector of said City as judge or clerk, in the event of the refusal or failure 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 Clerk, separately, stating 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 ordinances of the City of Palmer, 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 more than 50% of the votes cast at such election by the voters described in (1) or 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 5. 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 execution of a Project Construction and Sales Agreement, the incurring of indebtedness with interest thereon at a rate not to exceed 2% per annum, to purchase the said Project, and the issuance of general obligation bonds to be in the manner and form as by said Council may be provided; but shall require a rate of interest not to exceed 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 of America. 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 purchasing the project described in the forepart of Section 1 above, including engineering fees and administrative expenses. That if the 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, enter into an agreement for the purchase of the said outfall system from the Matanuska Valley Farmers' Cooperating Association, the incurring of indebtedness therefor, with interest thereon at a rate not to exceed 5% per annum, the issuance of general obligation bonds of the City of Palmer in an amount not to exceed \$30,000.00 for the purchase and improvement, if required, of said outfall system. 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: 6/30/54

APPROVED:

*Don McKechnie*

ATTEST: