

CITY OF PALMER, ALASKA
RESOLUTION NO. 212

A RESOLUTION AUTHORIZING AND DIRECTING THE WITHDRAWAL OF A SUM NOT TO EXCEED \$150,000 FROM THE CITY OF PALMER - 1964 GENERAL OBLIGATION BOND & INTEREST SINKING FUND.

THE CITY OF PALMER, ALASKA, RESOLVES; THAT:

WHEREAS, it is necessary to purchase certain sewer and water materials at this time in order to meet our programmed needs, and comply with market conditions, and,

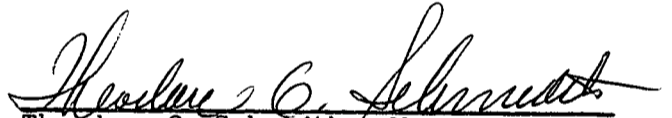
WHEREAS, the sums in the CITY OF PALMER - 1964 GENERAL OBLIGATION BOND & INTEREST SINKING FUND are available for this purpose, and,

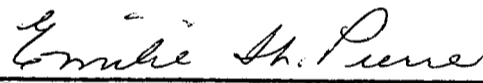
WHEREAS, the purchase price of such materials will be recovered as the same are incorporated into future public improvement districts;

NOW, THEREFORE, The City Manager and City Clerk are authorized and directed to withdraw sums not to exceed \$150,000 from the CITY OF PALMER - 1964 GENERAL OBLIGATION BOND & INTEREST SINKING FUND in the Matanuska Valley Bank, utilize the same for the purchase of sewer and water system materials, and repay the CITY OF PALMER - 1964 GENERAL OBLIGATION BOND & INTEREST SINKING FUND from time to time as the monies are recovered from special assessments made in connection with the materials being incorporated into the utility system; payment to be completed in not to exceed ten (10) years from this date.

Publication of this Resolution shall be by posting a copy hereof on the City Hall bulletin board for a period of ten days following its passage and approval.

PASSED this 22nd day of September, 1970.


Theodore O. Schmidtke, Mayor


Emilie St. Pierre, Clerk