

CITY OF PALMER, ALASKA  
RESOLUTION NO. 218

WHEREAS, it is essential that water be furnished to the Industrial Park for the operation of the facility now producing mobile homes, and modular units, and

WHEREAS, the fire insurance to the lessee of the building (owned by the City of Palmer) is at a rate almost prohibitive and endangers his ability to meet his lease payments to the City of Palmer, and

WHEREAS, an EDA Grant has been approved for a portion of the funds necessary for the water transmission line to the Industrial Park, and

WHEREAS, estimates of the project costs were not sufficient to cover the bids to complete the work, and

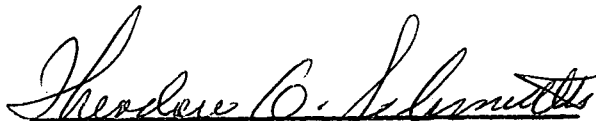
WHEREAS, due to the importance of the water line to the Industrial Park and the need of the City of Palmer to furnish same, and that additional money must be furnished by the City of Palmer,


NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF PALMER, That the Mayor and City Clerk be, and they hereby are, authorized to secure financing in an amount not to exceed \$25,000 to cover the deficit funds needed on the water transmission line to the Industrial Park; interest on the loan being at the legal rate.

IT IS FURTHER RESOLVED that future revenues from collection of real and personal property taxes be pledged to meet this indebtedness.

Publication of this resolution shall be by posting a copy of the same on the City Hall bulletin board for a period of ten (10) days.

Passed and approved by the City Council of the City of Palmer, Alaska, this 10th day of November, 1970.

  
Theodore O. Schmidtke, Mayor

  
Emilie St. Pierre, City Clerk