

CITY OF HOMER
HOMER, ALASKA

ORDINANCE 79-4

AN ORDINANCE OF THE CITY OF HOMER, ALASKA PROVIDING FOR THE SUBMISSION TO THE QUALIFIED VOTERS OF THE CITY AT A SPECIAL ELECTION TO BE HELD THEREIN ON APRIL 24, 1979, OF CERTAIN PROPOSITIONS OF WHETHER OR NOT THE CITY SHOULD ISSUE ITS GENERAL OBLIGATION BONDS IN THE AGGREGATE PRINCIPAL AMOUNT OF NOT TO EXCEED \$750,000, FOR THE PURPOSE OF PROVIDING PART OF ALL OF THE FUNDS NECESSARY TO ACQUIRE AND CONSTRUCT CAPITAL IMPROVEMENTS TO THE CITY.

WHEREAS, it is deemed necessary and advisable that the City construct and equip a new municipal building; and

WHEREAS, it is deemed necessary and desirable that the City issue its general obligation bonds to pay part or all of the costs of such improvements; and

WHEREAS, the constitution and statutes of the State of Alaska provide that the question of whether or not such bonds may be issued for such purpose must be submitted to the qualified voters of the City for their ratification or rejection;

NOW, THEREFORE, the City of Homer, Alaska, ordains as follows:

Section 1. It is hereby found and declared that the public health, welfare, safety and convenience require the City to carry out the plans hereinafter provided.

Section 2. The City shall construct and equip a new municipal building, including facilities for all administrative offices of the City, and shall acquire all lands and interest in lands, utilities and appurtenances necessary for such project.

Section 3. In order to provide funds to pay part or all of the costs of acquiring and constructing the above-described capital improvement, the City shall issue its general obligation bonds in the aggregate principal amount of not to exceed \$ 750,000, or such part thereof as is authorized by the voters of the City as herein provided.

Such bonds shall be sold in such amounts at not less than par plus accrued interest to date of delivery and at such time or times as found to be necessary and as permitted by law, and shall mature at such time or times within twenty-five years from date of issue as the City Council may hereafter determine.

The City shall levy a sales tax, at the rate of 1%, upon all

retail sales within the City. Said tax shall be in addition to any sales tax previously authorized. The proceeds of such levy shall be utilized solely for the purpose of payment of the principal of and interest on such bonds, and the collection thereof shall be terminated at the end of the fiscal quarter in which the redemption or retirement of all outstanding bonds and coupons occurs. Any monies remaining on hand at such time which are proceeds of such 1% sales tax shall be expended for such purposes as the City Council shall direct.

The applicability, manner of collection, effective date, tax schedule, provisions for reporting and all other matters concerning the levy and collection of such sales tax shall be as provided by the Homer City Code, as heretofore or hereafter amended.

Said bonds shall be general obligations of the City and, unless paid from other sources, including the sales tax referred to above, both principal and interest thereon shall be payable out of annual tax levies to be made upon all the taxable property within the City without limitation as to rate or amount.

The exact date, form, terms, maturities and covenants of such bonds shall be as hereafter fixed by ordinance of the City Council.

Section 4. The proposition of whether or not the City shall issue said bonds for the purposes described in Section 2 hereof shall be submitted to the qualified voters of the City for their ratification or rejection at a special election to be held within the City on April 24, 1979.

Said proposition shall be in the following form:

PROPOSITION NO. 1

GENERAL OBLIGATION BONDS FOR MUNICIPAL BUILDING

\$ 750,000

For the purpose of providing funds necessary to construct and equip a new city municipal building, shall the City of Homer, Alaska, issue its general obligation bonds in the aggregate principal amount of \$750,000, to mature within twenty-five years from date of issue, and to be paid out of a 1% sales tax levied solely for such purpose, or, if such tax is not sufficient, out of annual tax levies to be made upon all the taxable property within the City without limitation as to rate or amount, all as provided in Ordinance No 79-4 of the City?

BONDS, YES _____

BONDS, NO _____

Section 5. The notice of election for such special election shall be in substantially the following form completed with the appropriate information:

NOTICE OF SPECIAL BOND ELECTION

CITY OF HOMER, ALASKA

By ordinance adopted by the City Council _____, 1979, pursuant to procedures established by the Homer City Code, and in accordance with applicable state law, notice is hereby given concerning a special bond election to be held on April 24, 1979, as follows:

The proposition to be voted on at said special election shall be as follows:

PROPOSITION NO. 1

GENERAL OBLIGATION BONDS FOR MUNICIPAL BUILDING

\$ 750,000

For the purpose of providing funds necessary to construct and equip a new city municipal building, shall the City of Homer, Alaska, issue its general obligation bonds in the aggregate principal amount of \$ 750,000, to mature within twenty-five years from date of issue, and to be paid out of a 1% sales tax levied solely for such purpose, or, if such tax is not sufficient, out of annual tax levies to be made upon all the taxable property within the City without limitation as to rate or amount, all as provided in Ordinance No. 79-4 of the City?

BONDS, YES _____

BONDS, NO _____

1. There will be one precinct, the boundaries of which are identical with the boundaries of the City of Homer.

2. The polling place will be at Pratt Museum on April 24, 1979, Homer, Alaska.

3. The polls will be open from eight o'clock in the morning until eight o'clock in the evening Alaska Standard Time.

4. Any person is qualified to vote who:

- (a) is a United States citizen,
- (b) is at least eighteen years of age,
- (c) has resided within the municipality the thirty days prior to the election,
- (d) is a registered voter with the State of Alaska,
- (e) if convicted of a felony, has had his/her civil rights restored, and
- (f) has completed a voter registration card with the State of Alaska 30 days prior to an election.

5. Any person who believes that he will be unavoidably absent from the city on election day, or will be unable to come to the polls due to physical disability,

or if he believes he will be unable to be present at the polls because of the physical inaccessability of the polling place causing undue travel expense, hardship or hazard to the voter, may apply to the City Clerk in person until 5 o'clock in the afternoon on the day preceding the election, that is April 23, 1979, or by letter or personal representative by 5 o'clock in the afternoon on the Friday immediately preceding the election, that is April 20, 1979. Letter application must state that the applicant meets all the qualifications stated in paragraph four and must also give place of residence within the City of Homer and the mailing address. A personal representative must present this information also in order to obtain a ballot for a voter.

Mayor

City Clerk

The Notice of Bonded Indebtedness for such election shall be in substantially the following form:

HOMER, ALASKA

NOTICE OF BONDED INDEBTEDNESS

The current total general obligation bonded indebtedness of the City, including authorized but unsold bonds, is \$ 2,792,000.

The total costs of debt service on such current indebtedness is as follows:

- a. Total principal \$ 2,792,000
- b. Total interest \$ 1,937,635

The total assessed valuation of all of the taxable property within the City of Homer is \$ 69,318,485.00.

DATED this _____ day of _____, 1979.

City Clerk

The above notice of election shall be published twice in the Homer News, the first publication to be not less than 30 days prior to the election date. The notice of election also shall be posted in five conspicuous places about the City for a period of thirty days before the election. The City Clerk is hereby directed to post the notice and execute a certificate confirming such action, stating the date of the postings and specific locations

where posted.


The above notice of bonded indebtedness shall be published in a newspaper of general circulation within the City once a week for at least three consecutive weeks prior to the date of election. The first publication shall be at least twenty days prior to the date of election.

Section 6. The entire City shall constitute a voting precinct for this special election. The voting place for such voting precinct shall be the Pratt Museum. The polls shall be open from 8:00 A.M. to 8:00 P.M., Alaska Standard Time.

CITY OF HOMER


for Leo Rhode, Mayor

ATTEST:


Becky O'Neill, City Clerk

FIRST READING 2/26/79
PUBLIC HEARING 3/12/79
SECOND READING 3/12/79
EFFECTIVE DATE 3/13/79