

CITY OF HOMER  
HOMER, ALASKA

ORDINANCE 80-14

AN ORDINANCE AUTHORIZING THE INCURRING OF INDEBTEDNESS IN THE PRINCIPAL SUM, NOT TO EXCEED \$ 1,600,000, FOR THE PURPOSE OF CONSTRUCTING A PUMP STATION, STORAGE TANK ON THE SPIT, A RAW WATER LINE FROM THE RESERVOIR TO THE TREATMENT PLANT AND AN ADDITION TO THE PLANT AND PROVIDING FOR THE REPAYMENT OF THE INDEBTEDNESS BY EXTENDING THE ONE PERCENT SALES TAX, PROVIDING FOR RATIFICATION BY THE VOTERS, CALLING FOR SPECIAL ELECTION ON APRIL 29, 1980.

WHEREAS, the present demand for potable water, useable for the City of Homer, now, at times, exceeds the pumping capacity of the reservoir pumps, and,

WHEREAS, the long range plan for the City of Homer outlined the need for the expansion of the Water Treatment Plant and the maintenance of flows and pressures on the end of the Homer Spit, and,

WHEREAS, the plans and specifications for the expansion of the Water Treatment Plant, the increasing of the pumping capacity at the reservoir site and the required facilities at the end of the Homer Spit have been completed and approved, and,

WHEREAS, the need for these additional facilities will be required by the time they can be completed and on line,

NOW THEREFORE, the City of Homer ordains:

Section 1. The City of Homer is authorized to incur indebtedness in the form of General Obligation Bonds in an amount not to exceed \$ 1,600,000 for the purpose of constructing a Pump Station, Storage Tank on the Spit, a Raw Water Line from the Reservoir to the Treatment Plant and an addition to the Plant.

The indebtedness incurred shall be repaid, principal and interest, by extending the present 1% sales tax for the purpose of retirement of such indebtedness.

The terms of indebtedness and retirement shall be as provided for by ordinance by the Homer City Council.

Section 2. This ordinance shall take effect upon a ratification, by the qualified voters of the City of Homer, voting on the question at a Special Election to be held April 29, 1980, which shall read:

"SHALL the City of Homer issue its General Obligation Bonds in the principal sum not to exceed \$ 1,600,000; said bonds to bear an interest rate not to exceed ten (10) percent per annum, to mature no more than forty (40) years from the date of issue; such General Obligation Bonds to be paid (principal and interest) out of proceeds by extending the current 1% sales tax to include the above issue of General Obligation Bonds for the purpose of providing funds necessary to construct a Pump Station, Storage Tank on the Spit, a Raw Water Line from the Reservoir to the Treatment Plant, and an addition to the Treatment Plant."

Section 3. This ordinance shall be codified as Special Ordinance III. 80-14.

Section 4. The City Clerk is authorized to publish NOTICE OF ELECTION as provided in Chapter 4, Elections, of the Homer City Code.

CITY OF HOMER

  
Leo Rhode, Mayor

ATTEST:

  
Kathleen F. Herold, City Clerk

First Reading 3/10/80

Public Hearing 3/24/80

Second Reading 3/24/80

Effective Date 3/25/80