

CITY OF BETHEL, ALASKA
ORDINANCE NO. 120

AN ORDINANCE PROVIDING FOR THE SUBMISSION TO THE QUALIFIED VOTERS OF BETHEL, ALASKA, OF THE QUESTION OF THE ISSUANCE OF NOT TO EXCEED SIX HUNDRED THOUSAND DOLLARS (\$600,000.00) OF GENERAL OBLIGATION BONDS OF THE CITY OF BETHEL TO PAY ALL OR A PART OF THE COSTS OF PLANNING, DESIGNING, EQUIPPING AND CONSTRUCTING A FIRE STATION AND ASSOCIATED FACILITIES AT A SPECIAL ELECTION TO BE HELD FOR THAT PURPOSE IN BETHEL ON OCTOBER 2, 1979.

BE IT ENACTED BY THE COUNCIL OF THE CITY OF BETHEL, ALASKA, THAT:

Section 1. It is hereby determined to be for a public purpose and in the public interest of the City of Bethel, Alaska, to incur general obligation bonded indebtedness in an amount not to exceed Six Hundred Thousand Dollars (\$600,000.00) for the purpose of planning, designing, equipping and constructing a fire station and associated facilities within the City of Bethel, and, in addition, to provide funds to qualify for grants from appropriate federal or state programs, to defray all or part of the cost of the said improvements.

Section 2. The sum of Six Hundred Thousand Dollars (\$600,000.00) shall be borrowed by, for and on behalf of the City of Bethel for the aforesaid fire station construction, which indebtedness shall be evidenced by the issuance of general obligation bonds of the City. Said bonds shall mature in not more than forty (40) years from the date of issue and shall bear interest at a rate not to exceed six percent (6%) per annum

Section 3. The issuance of the general obligation bonds referred to in this ordinance shall not be contingent upon participation by grant or otherwise of any agency of the state or federal government.

Section 4. The full faith and credit of the City of Bethel is pledged for the payment of the principal of and interest on said bonds, but insofar as feasible, said principal and interest shall be paid from revenues to the City available from other sources before resorting to revenues from general taxation.

Section 5. A special election is to be held on October 2, 1979, concurrently with the general election, in and for the City of Bethel, for the purpose of submitting a general obligation bond proposition to the qualified voters of Bethel for approval or rejection. A majority of those electors qualifying and voting in favor of the proposition is required for approval. The proposition shall be in substantially the following form:

PROPOSITION NO. 1

Shall the City of Bethel, Alaska, incur indebtedness and issue general obligation bonds in an amount not to exceed Six Hundred Thousand Dollars (\$600,000.00) for the purpose of planning, designing, equipping and constructing a fire station and associated facilities within the City? All these general obligation bonds shall mature within forty (40) years from the date of issue and shall bear interest at a rate not to

