

ORDINANCE NO. 495

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AN ORDINANCE of the City of Gig Harbor, Washington, for the holding of an election on November 4, 1986, for the submission to the qualified electors of the city the proposition of whether or not the city shall issue its general obligation bonds in the principal sum not to exceed \$1,300,000 to pay part of the cost of improving and expanding the city's sewerage treatment plant; and declaring an emergency.

RICHARD A. GRECO
PIERCE COUNTY AUDITOR

WHEREAS, this Council has determined part of the money necessary to expand and improve the sewerage treatment plant be provided by the issuance and sale of general obligation bonds of the city in the principal sum not to exceed \$1,300,000; and

WHEREAS, the Constitution and Laws of the State of Washington require that the question of whether or not such general obligation bonds may be issued for such purposes must be submitted to the qualified electors of the city for their ratification or rejection;

NOW, THEREFORE, the City Council of the City of Gig Harbor DO ORDAIN as follows:

Section 1. It is hereby found and declared that an emergency exists requiring the submission to the qualified electors of the city at the general election to be held in the city on the 4th day of November, 1986, of the proposition of whether or not general obligation bonds should be issued to pay part of the cost for improvements to and expansion of the city's sewerage treatment plant. Such proposition to be submitted to the qualified electors shall be as follows:

PROPOSITION

Sewerage Treatment Plant
General Obligation Bonds

Shall the city issue and sell its general obligation bonds to pay part of the costs for expanding and improving the sewerage treatment plant in the principal sum not to exceed \$1,300,000, such bonds to mature within twenty years from the date of issue payable both principal and interest out of annual tax levies to be made upon all the taxable property within the city without limitation as to rate or amount?

Bonds, YES

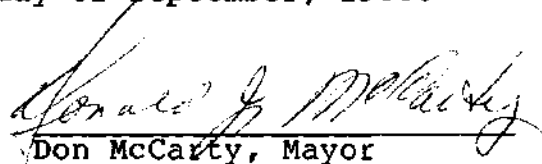
Bonds, NO

G.O. Bond Ordinance
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The Pierce County Auditor is hereby requested to call and conduct an election on the prescribed date and to submit to the qualified electors of the city the above-stated proposition.

Section 2. Because the statutes of the State of Washington require that this ordinance be certified to the Pierce County Auditor not less than 45 days prior to the election date, it is hereby found and declared that an emergency exists and that this ordinance shall be in full force and effect immediately upon its adoption.

PASSED by the City Council of the City of Gig Harbor, Washington, and approved by its Mayor at a special meeting of the council held on this 17th day of September, 1986.


Don McCarty, Mayor

ATTEST:


Michael R. Wilson
City Administrator/Clerk

Filed with city clerk: 9/17/86
Passed by city council: 9/17/86
Date published: 9/24/86
Date effective: 10/1/86