

**CITY OF CORDOVA, ALASKA
RESOLUTION 09-14-37**

**A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF CORDOVA, ALASKA,
CALLING A SPECIAL ELECTION TO BE HELD IN THE CITY ON NOVEMBER 4,
2014, FOR THE PURPOSE OF SUBMITTING TO THE QUALIFIED VOTERS OF THE
CITY A PROPOSITION FOR THE ISSUANCE OF GENERAL OBLIGATION
INDEBTEDNESS TO FINANCE IMPROVEMENTS TO CITY OF CORDOVA
STREETS, AND OTHER MATTERS TO BE DETERMINED BY COUNCIL**

WHEREAS, the City of Cordova (the "City") has determined that it is necessary to construct improvements to City streets quickly and in coordination with the State of Alaska Department of Transportation; and

WHEREAS, under the provisions of City Charter Section 6-1, the City may incur general obligation debt only when authorized by the Council and ratified by a majority of the voters of the City voting on the question; and

WHEREAS, the schedule for construction of street improvements may require that funding for the Project be authorized before the next regular City election in March 2015; and

WHEREAS, City Charter Section 10-9 provides that the council by resolution shall call a special election, and submit questions to the voters at the special election when it is called or later; and

WHEREAS, it is in the best interest of the City and its residents that a proposition to issue general obligation indebtedness be presented to the qualified voters of the City at a special election on November 4, 2014, to provide timely authorization of general obligation indebtedness for the Project.

NOW, THEREFORE, BE IT RESOLVED THAT

Section 1. A special election in and for the City is called for November 4, 2014, at which there shall be submitted to the qualified voters of the City (i) a proposition for the issuance of general obligation indebtedness of the City to finance improvements to City streets and (ii) other matters, if any, to be determined by the Council.

Section 2. The City Clerk is authorized and directed to prepare for and conduct the special election in accordance with the City Charter and Code.

PASSED AND APPROVED THIS 17th DAY OF SEPTEMBER, 2014




James Kacsh, Mayor

ATTEST:


Susan Bourgeois, CMC, City Clerk