

# PROPOSITIONS

1—Hetch Hetchy Completion

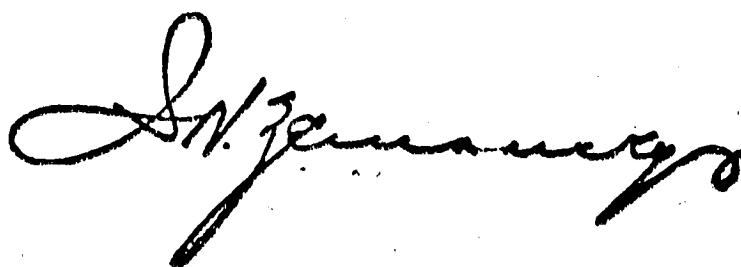
2—Spring Valley Purchase

To be submitted May 1, 1928

Issued in accordance with the provisions of the Charter of the  
City and County of San Francisco.

By order of Board of Election Commissioners

Attest:



Registrar of Voters and Secretary of the  
Board of Election Commissioners.

**BILL No. 8457. ORDINANCE No. 7990 (New Series). CALLING AND PROVIDING FOR A SPECIAL ELECTION TO BE HELD IN THE CITY AND COUNTY OF SAN FRANCISCO ON TUESDAY, THE FIRST DAY OF MAY, 1928, FOR THE PURPOSE OF SUBMITTING TO THE VOTERS OF THE CITY AND COUNTY OF SAN FRANCISCO A PROPOSITION TO INCUR A BONDED DEBT OF THE CITY AND COUNTY OF SAN FRANCISCO TO THE AMOUNT OF TWENTY-FOUR MILLION (\$24,000,000) DOLLARS, FOR THE CONSTRUCTION AND COMPLETION OF A PUBLIC UTILITY, TO-WIT: AQUEDUCT TUNNELS, PIPELINES AND OTHER STRUCTURES AND APPURTENANCES, INCLUDING LANDS NECESSARY FOR THE COMPLETION OF THE LAKE ELEANOR TUOLUMNE SYSTEM, ALSO KNOWN AS THE HETCH HETCHY PROJECT, FOR THE CONVEYING OF WATER FROM THE TUOLUMNE RIVER AND ITS TRIBUTARIES SITUATED WITHIN THE STATE OF CALIFORNIA TO THE CITY AND COUNTY OF SAN FRANCISCO FOR DOMESTIC AND MUNICIPAL PURPOSES, TO BE USED AS AN AVAILABLE SOURCE OF A SUFFICIENT SUPPLY OF GOOD, PURE WATER FOR SAID CITY AND COUNTY AND ITS INHABITANTS.**

Be it ordained by the People of the City and County of San Francisco as follows:

Section 1. A special election is hereby called and ordered to be held in the City and County of San Francisco on Tuesday, the first day of May, 1928, for the purpose of submitting to the electors of said City and County the following proposition, to-wit: To incur a bonded debt of the City and County of San Francisco to the amount of twenty-four million (\$24,000,000) dollars for the purpose of the construction and completion of a public utility, to-wit, aqueduct tunnels, pipelines and other structures and appurtenances, including lands necessary for the completion of the Lake Eleanor Tuolumne system, also known as the Hetch Hetchy project, for the conveying of water from the Tuolumne river and its tributaries, situated within the State of California, to the City and County of San Francisco for domestic and municipal purposes, to be used as an available source of a sufficient supply of good, pure water for said City and County and its inhabitants, to be owned and controlled by the City and County of San Francisco for supplying water to said City and County and to the inhabitants thereof.

Section 2. The estimated cost of the construction and completion of the public utility described herein was by plans and estimates of the Board of Public Works procured through the City Engineer and filed with the Board of Supervisors on the 27th day of February, 1928, and was and is fixed by Resolution No. 28672 (New Series) in the sum of twenty-four million (\$24,000,000) dollars.

Section 3. By Resolution No. 28672 (New Series) it was declared that no part of the said sum of twenty-four million (\$24,-

000,000) dollars could be paid out of the annual revenue of the City and County in addition to the other necessary expenses thereof, or other funds derived from taxes levied for that purpose, and will require the incurring of a bonded debt to the amount of twenty-four million (\$24,000,000) dollars for the purposes herein recited. The method and manner of payment of the estimated cost of said described public utility are by the issuance of bonds of the City and County of San Francisco to the amount required therefor, and the application of the proceeds arising from the sale thereof to defray the cost of the construction and completion of said public utility herein described.

Section 4. The special election hereby called and ordered to be held shall be held and conducted, and the votes thereat received and canvassed, and the returns thereof made, and the result thereof ascertained, determined and declared as herein provided and according to the laws of the State of California providing for and governing elections in the City and County of San Francisco, and the polls for such election shall be and remain open during the time required by said laws.

Section 5. The ballots to be used at said special election shall be such as may be required by law to be used thereat, and, in addition to any other matter required by law to be printed thereon, shall appear thereon the following:

“HETCH HETCHY—To incur a bonded indebtedness in the sum of twenty-four million (\$24,000,000) dollars for the construction and completion of a public utility, to-wit, aqueduct tunnels, pipelines and other structures and appurtenances, including lands necessary for the completion of the Lake Eleanor Tuolumne system, also known as the Hetch Hetchy project, for the conveying of water from the Tuolumne river and its tributaries, situated within the State of California, to the City and County of San Francisco for domestic and municipal purposes, to be used as an available source of a sufficient supply of good, pure water for said City and County and its inhabitants.”

To vote for the proposition and thereby authorize the incurring of a bonded indebtedness to the amount of and for the purpose stated herein stamp a cross (X) in the blank space to the right of the word “Yes.” To vote against the proposition and thereby refuse to authorize the incurring of a bonded indebtedness to the amount of and for the purpose stated herein stamp a cross (X) in the blank space to the right of the word “No.”

YES	
NO	

Bonds issued for the acquisition, construction and completion of the public utility herein described shall bear interest at the rate of 4½ per cent per annum, payable semi-annually.

Section 6. Where voting machines are used at said special election the said voting machines shall be so arranged that any qualified elector may vote for the proposition by pulling down a lever over the word "Yes" under or near a statement of the proposed proposition appearing on cardboard, paper or other material placed on the front of the machine, and said act shall constitute a vote for the proposition, and by pulling down a lever over the word "No" under or near a statement of the proposed proposition appearing on cardboard, paper or other material placed on the front of the machine, shall constitute a vote against the proposition. Said voting machines and the preparation of the same are to be used in accordance with the provisions of Chapter 96 of the Statutes of 1923.

Each cross (X) stamped in the square to the right of the word "Yes" appearing on the printed ballot, where printed ballots are used, shall constitute a vote in favor of and to authorize the incurring of a bonded indebtedness for the purpose set forth in the proposition, and each cross (X) stamped in the square to the right of the word "No" shall be counted as a vote not in favor of, and a refusal to authorize the incurring of a bonded indebtedness for the purpose set forth in the proposition.

Section 7. The election precincts and the numbers, names and boundaries thereof for said special election, and the places of voting, and the officers to conduct such elections, and all other necessary proceedings in that behalf, shall be respectively defined, designated, selected, appointed and had by the Board of Election Commissioners of the City and County of San Francisco, and said Board is hereby authorized and directed to procure and provide all supplies that may be necessary to properly and lawfully conduct such special election.

When the polls are closed the officers of election shall count the ballots cast at such election, and canvass the votes cast, respectively, for and against the proposition herein stated, and make returns thereof in time, form and manner required for the counting, canvassing and returning of votes cast at other municipal elections held in the City and County of San Francisco. The Board of Election Commissioners shall, as soon as the said returns and ballots have been received by said Board, canvass said returns and declare the result thereof in the manner provided by law for canvassing returns and declaring results in other elections, and shall also certify said results to the Board of Supervisors.

Section 8. If, at such special election, it shall appear that two-thirds of all the votes cast thereat were in favor of and authorized the incurring of a bonded debt for the purpose set forth in said proposition, then such proposition shall be deemed to have been accepted by the electors, and bonds will be issued to defray the cost of the public utility described therein. Such bonds shall be of the form and character known as "serials." All of said bonds shall be dated July 1, 1928, shall bear interest at the rate of 4½ per centum per annum, payable semi-annually, shall be of

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the denominations of one thousand dollars each, and the principal and interest thereof shall be payable in gold coin of the United States. Said bonds shall be called "Hetch Hetchy Bonds."

Bonds issued for the purpose stated shall be numbered from 1 to 24,000, both inclusive, and shall be payable six hundred thousand (\$600,000) dollars thereof nine years from the date of said bonds, beginning with the lowest numbers, and six hundred thousand (\$600,000) dollars thereof of the next higher numbers on the same day in each succeeding year until all of said bonds shall be paid.

Section 9. Said bonds and coupons shall be in substantially the following form:

THE UNITED STATES OF AMERICA.

State of California.

City and County of San Francisco

"Hetch Hetchy Bond."

No.....

\$1,000

For value received, the City and County of San Francisco, a municipal corporation organized and existing under the laws of the State of California, hereby acknowledges itself indebted and promises to pay to the bearer on the first day of \_\_\_\_\_, 19\_\_\_\_, one thousand dollars, with interest thereon at the rate of  $4\frac{1}{2}$  per centum per annum, payable semi-annually, January 1 and July 1, on presentation and surrender of the coupons hereto attached as they respectively become due, both principal and interest being payable in gold coin of the United States at the office of the Treasurer of said City and County, or, at the option of the holder, at the fiscal agency of said City and County of San Francisco in the City and State of New York.

This bond is issued under and pursuant to the Constitution and statutes of the State of California, and the Charter of said City and County of San Francisco, and amendments thereto, and under and pursuant to ordinances and proceedings of said City and County duly adopted and taken, and a vote and assent of more than two-thirds of all the qualified electors of said City and County voting at a special election duly and legally called and held for that purpose.

It is hereby certified, recited and declared that all acts, conditions and things required by law to exist, happen and be performed precedent to and in the issuance of this bond have existed, happened and been performed in due time, form and manner as required by law, and that the amount of this bond, together with all other indebtedness of said City and County, does not exceed any limit prescribed by the Constitution or statutes of said State or Charter of said City and County, and that provision has been made, as required by the Constitution and statutes of said State and the Charter of said City and County, for the collection

of an annual tax sufficient to pay the interest on this bond as it falls due, and also provision to constitute a sinking fund for the payment of the principal of this bond on or before maturity. The full faith and credit of said City and County are hereby pledged for the punctual payment of the principal and interest of this bond.

This bond may be converted into a registered bond upon presentation to the Treasurer of the City and County of San Francisco, in which event such Treasurer shall cut off and cancel the coupons of this bond and shall sign a statement stamped, printed or written upon the back or face of the bond to the effect that this bond is registered in the name of the owner, and that thereafter the interest and principal of this bond are payable to the registered owner. Thereafter and from time to time this bond may be transferred by such registered owner in person or by attorney duly authorized on presentation of this bond to the Treasurer, and the bond be again registered as before, a similar statement being stamped, printed or written thereon.

This bond is exempt from all taxation within the State of California.

In witness whereof, said City and County of San Francisco has caused this bond to be executed under its corporate seal, signed by its Mayor and Treasurer, and countersigned by its Auditor, and has caused the interest coupons hereto attached to be signed with the engraved or lithographed signature of its Treasurer, and this bond to be dated the first day of July, 1928.

.....  
Mayor.

.....  
Treasurer.

Countersigned:

.....  
Auditor.

#### Form of Coupon.

No. ....

\$.....

On \_\_\_\_\_ 1, 19\_\_\_\_, the City and County of San Francisco, California, will pay to bearer at the office of the Treasurer of said City and County, or at the option of the holder at the fiscal agency of the City and County of San Francisco, in the City and State of New York, \_\_\_\_\_ dollars (\$\_\_\_\_\_) in gold coin of the United States, being six months' interest then due on its bond dated July 1, 1928, number \_\_\_\_\_.

.....  
Treasurer.



San Francisco, \_\_\_\_\_, 19\_\_\_\_

This bond is registered pursuant to Charter of the City and County of San Francisco, State of California, in the name of \_\_\_\_\_, and the interest and principal thereof are hereafter payable to such owner.

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Treasurer.

Section 10. The amount of tax levy to be made for the payment of said twenty-four million (\$24,000,000) dollars bonds issued under said proposition shall be the sum of one million eighty thousand (\$1,080,000) dollars for the first ten years from the date of said bonds to pay the annual interest on said bonds, and in season to pay such interest as it becomes due, and for the eleventh year after the date of said bonds the sum of one million fifty-three thousand (\$1,053,000) dollars to pay, and in season to pay the interest on such of said bonds as remain outstanding after the six hundred thousand (\$600,000) dollars thereof due ten years from their date have been paid, and for the twelfth year after the date of said bonds the sum of one million twenty-six thousand (\$1,026,000) dollars to pay and in season to pay the interest on such of said bonds as remain outstanding after the six hundred thousand (\$600,000) dollars thereof due eleven years from their date have been paid, and so on, a sum each year for thirty-seven succeeding years until said bonds are all paid, sufficient for interest and in season to pay interest on all of said bonds outstanding, which sum for interest will diminish each year by the amount of twenty-seven thousand (\$27,000) dollars by reason of the payment each year beginning ten years from the date of said bonds of six hundred thousand (\$600,000) dollars of said bonds, and the sum of six hundred thousand (\$600,000) dollars each year beginning nine years from the date of said bonds to pay and in season to pay the principal of such bonds as they respectively become due, and continuing each succeeding year for thirty-nine years until the principal of all of said bonds has been paid.

The purpose and intent of the foregoing tax provisions are, and it is hereby expressly provided, that at the time of levying the municipal tax, and in the manner provided for such tax levy, the Supervisors shall levy and collect annually a tax sufficient to pay the annual interest on such bonds, and also such part of the bonded indebtedness as will fall due within the succeeding fiscal year. Such taxes shall be in addition to all other taxes levied for municipal purposes, and shall be collected at the same time and in the same manner as other municipal taxes are collected.

Section 11. This ordinance shall be published for at least ten days in the official newspaper, and at the expiration of said

ten days notice of such special election shall be given and published as required by law.

Section 12. This ordinance shall take effect immediately.

Finally Passed — Board of Supervisors, San Francisco,  
March 26, 1928.

Ayes: Supervisors Andriano, Colman, Deasy, Gallagher, Havenner, Hayden, Kent, McGovern, Marks, Powers, Roncovieri, Schmidt, Shannon, Stanton, Suhr, Todd, Toner.

Absent: Supervisor McSheehy.

J. S. DUNNIGAN,  
Clerk.

Approved: San Francisco, March 26, 1928.

FRANCK C. HAVENNER,  
Acting Mayor.





**BILL No. 8458. ORDINANCE No. 7991 (New Series). CALLING AND PROVIDING FOR A SPECIAL ELECTION TO BE HELD IN THE CITY AND COUNTY OF SAN FRANCISCO, ON TUESDAY, THE 1ST DAY OF MAY, 1928, FOR THE PURPOSE OF SUBMITTING TO THE VOTERS OF THE CITY AND COUNTY OF SAN FRANCISCO A PROPOSITION TO INCUR A BONDED DEBT OF THE CITY AND COUNTY OF SAN FRANCISCO TO THE AMOUNT OF FORTY-ONE MILLION (\$41,000,000) DOLLARS, FOR THE ACQUISITION, CONSTRUCTION AND COMPLETION OF A PUBLIC UTILITY, TO-WIT, ALL OF THE PROPERTY, OR SUCH PORTION THEREOF AS MAY BE DEEMED NECESSARY, WATER RIGHTS, RIGHTS OF WAY, STORAGE RESERVOIRS, WATER WORKS, WATER SUPPLY, PUMPING PLANTS, LANDS WITHIN AND WITHOUT THE CONFINES OF THE CITY AND COUNTY OF SAN FRANCISCO THAT SHALL BE DEEMED NECESSARY, AND DISTRIBUTING SYSTEM OF THE SPRING VALLEY WATER COMPANY, A PUBLIC UTILITY, NOW DISTRIBUTING WATER WITHIN THE CITY AND COUNTY OF SAN FRANCISCO, USED OR USEFUL IN SUPPLYING WATER TO THE CITY AND COUNTY OF SAN FRANCISCO AND TO ITS INHABITANTS, TO BE OWNED AND CONTROLLED BY THE CITY AND COUNTY OF SAN FRANCISCO FOR SUPPLYING WATER TO SAID CITY AND COUNTY AND TO THE INHABITANTS THEREOF.**

Be it ordained by the People of the City and County of San Francisco as follows:

Section 1. A special election is hereby called and ordered to be held in the City and County of San Francisco on Tuesday, the 1st day of May, 1928, for the purpose of submitting to the electors of said City and County the following proposition, to-wit: To incur a bonded debt of the City and County of San Francisco to the amount of forty-one million (\$41,000,000) dollars for the purpose of the acquisition, construction and completion of a public utility, to-wit: All of the property, or such portion thereof as may be deemed necessary, water rights, rights of way, storage reservoirs, water works, water supply, pumping plants, lands within and without the confines of the City and County of San Francisco that shall be deemed necessary, and distributing system of the Spring Valley Water Company, a public utility, now distributing water within the City and County of San Francisco, used or useful in supplying water to the City and County of San Francisco and to its inhabitants, to be owned and controlled by the City and County of San Francisco for supplying water to said City and County and to the inhabitants thereof.

Section 2. The estimated cost of the acquisition, construction and completion of the public utility described herein was, by plans and estimates of the Board of Public Works, procured through the City Engineer and filed with the Board of Supervisors on the 27th day of February, 1928, and was and is fixed by Resolution No. 28671 (New Series) in the sum of forty-one million (\$41,000,000) dollars.

Section 3. By Resolution No. 28671 (New Series), it was declared that no part of the said sum of forty-one million (\$41,000,000) dollars could be paid out of the annual revenue of the City and County in addition to the other necessary expenses thereof, or other funds derived from taxes levied for that purpose, and will require the incurring of a bonded debt to the amount of forty-one million (\$41,000,000) dollars for the purposes herein recited. The method and manner of payment of the estimated cost of said described public utility are by the issuance of bonds of the City and County of San Francisco to the amount required therefor and the application of the proceeds arising from the sale thereof to defray the cost of the acquisition, construction and completion of said public utility herein described.

Section 4. The special election hereby called and ordered to be held shall be held and conducted, and the votes cast thereat received and canvassed, and the returns thereof made, and the result thereof ascertained, determined and declared as herein provided and according to the laws of the State of California providing for and governing elections in the City and County of San Francisco, and the polls for such election shall be and remain open during the time required by said laws.

Section 5. The ballots to be used at said special election shall be such as may be required by law to be used thereat, and, in addition to any other matter required by law to be printed thereon, shall appear thereon the following:

"SPRING VALLEY—To incur a bonded indebtedness in the sum of forty-one million (\$41,000,000) dollars for the acquisition, construction and completion of a public utility, to-wit: All of the property, or such portion thereof as may be deemed necessary, water rights, rights of way, storage reservoirs, water works, water supply, pumping plants, lands within and without the confines of the City and County of San Francisco that shall be deemed necessary, and distributing system of the Spring Valley Water Company, a public utility, now distributing water within the City and County of San Francisco, used or useful in supplying water to the City and County of San Francisco and to its inhabitants, to be owned and controlled by the City and County of San Francisco for supplying good, pure water to said City and County and to the inhabitants thereof."

To vote for the proposition and thereby authorize the incurring of a bonded indebtedness to the amount of and for the purpose stated herein stamp a cross (X) in the blank space to the right of the word "Yes." To vote against the proposition and thereby refuse to authorize the incurring of a bonded indebtedness to the amount of and for the purpose stated herein stamp a cross (X) in the blank space to the right of the word "No."

YES	
NO	

Bonds issued for the acquisition, construction and completion of the public utility herein described shall bear interest at the rate of  $4\frac{1}{2}$  per centum per annum, payable semi-annually.

Section 6. Where voting machines are used at said special election the said voting machines shall be so arranged that any qualified elector may vote for the proposition by pulling down a lever over the word "Yes" under or near a statement of the proposed proposition appearing on cardboard, paper or other material placed on the front of the machine, and said act shall constitute a vote for the proposition, and by pulling down a lever over the word "No" under or near a statement of the proposed proposition appearing on cardboard, paper or other material placed on the front of the machine, shall constitute a vote against the proposition. Said voting machines and the preparation of the same are to be used in accordance with the provisions of Chapter 96 of the Statutes of 1923.

Each cross (X) stamped in the square to the right of the word "Yes" appearing on the printed ballot, where printed ballots are used, shall constitute a vote in favor of and to authorize the incurring of a bonded indebtedness for the purpose set forth in the proposition, and each cross (X) stamped in the square to the right of the word "No" shall be counted as a vote not in favor of, and a refusal to authorize the incurring of a bonded indebtedness for the purpose set forth in the proposition.

Section 7. The election precincts and the numbers, names and boundaries thereof for said special election, and the places of voting, and the officers to conduct such elections, and all other necessary proceedings in that behalf, shall be respectively defined, designated, selected, appointed and had by the Board of Election Commissioners of the City and County of San Francisco, and said Board is hereby authorized and directed to procure and provide all supplies that may be necessary to properly and lawfully conduct such special election.

When the polls are closed the officers of election shall count the ballots cast at such election, and canvass the votes cast, respectively, for and against the proposition herein stated, and make return thereof in time, form and manner required for the counting, canvassing and returning of votes cast at other municipal elections held in the City and County of San Francisco. The Board of Election Commissioners shall, as soon as the said returns and ballots have been received by said Board, canvass said returns and declare the result thereof in the manner provided by law for canvassing returns and declaring results in other elections, and shall also certify said results to the Board of Supervisors.

Section 8. If, at such special election, it shall appear that two-thirds of all the votes cast thereat were in favor of and authorized the incurring of a bonded debt for the purpose set forth in said proposition, then such proposition shall be deemed to have been accepted by the electors, and bonds will be issued to defray the cost of the public utility described therein. Such bonds

shall be of the form and character known as "serials." All of said bonds shall be dated July 1, 1928, shall bear interest at the rate of  $4\frac{1}{2}$  per centum per annum, payable semi-annually, shall be of the denomination of one thousand dollars each, and the principal and interest thereof shall be payable in gold coin of the United States. Said bonds shall be called "Spring Valley Bonds."

Bonds issued for the purpose stated shall be numbered from 1 to 41,000, both inclusive, and shall be payable one million (\$1,000,000) dollars thereof two years from the date of said bonds, beginning with the lowest numbers, and one million (\$1,000,000) dollars thereof of the next higher numbers on the same day in each succeeding year until all of said bonds shall be paid.

Section 9. Said bonds and coupons shall be in substantially the following form:

THE UNITED STATES OF AMERICA.

State of California.

City and County of San Francisco.

"Spring Valley Bond."

No.....

\$1,000

For value received, the City and County of San Francisco, a municipal corporation organized and existing under the laws of the State of California, hereby acknowledges itself indebted and promises to pay to the bearer on the first day of \_\_\_\_\_, 19\_\_\_\_, one thousand dollars, with interest thereon at the rate of  $4\frac{1}{2}$  per centum per annum, payable semi-annually, January 1 and July 1, on presentation and surrender of the coupons hereto attached as they respectively become due, both principal and interest being payable in gold coin of the United States at the office of the Treasurer of said City and County, or, at the option of the holder, at the fiscal agency of said City and County of San Francisco in the City and State of New York.

This bond is issued under and pursuant to the Constitution and statutes of the State of California, and the Charter of said City and County of San Francisco, and amendments thereto, and under and pursuant to ordinances and proceedings of said City and County duly adopted and taken, and a vote and assent of more than two-thirds of all the qualified electors of said City and County voting at a special election duly and legally called and held for that purpose.

It is hereby certified, recited and declared that all acts, conditions and things required by law to exist, happen and be performed precedent to and in the issuance of this bond have existed, happened and been performed in due time, form and manner as required by law, and that the amount of this bond, together with all other indebtedness of said City and County, does not exceed any limit prescribed by the Constitution or statutes of said State or Charter of said City and County, and that provision has been made, as required by the Constitution and statutes of said State and the Charter of said City and County, for the collection of an annual tax sufficient to pay the

interest on this bond as it falls due, and also provision to constitute a sinking fund for the payment of the principal of this bond on or before maturity. The full faith and credit of said City and County are hereby pledged for the punctual payment of the principal and interest of this bond.

This bond may be converted into a registered bond upon presentation to the Treasurer of the City and County of San Francisco, in which event such Treasurer shall cut off and cancel the coupons of this bond, and shall sign a statement stamped, printed or written upon the back or face of the bond to the effect that this bond is registered in the name of the owner, and that thereafter the interest and principal of this bond are payable to the registered owner. Thereafter and from time to time this bond may be transferred by such registered owner in person or by attorney duly authorized on presentation of this bond to the Treasurer, and the bond be again registered as before, a similar statement being stamped, printed or written thereon.

This bond is exempt from all taxation within the State of California.

In witness whereof, said City and County of San Francisco has caused this bond to be executed under its corporate seal, signed by its Mayor and Treasurer, and countersigned by its Auditor, and has caused the interest coupons hereto attached to be signed with the engraved or lithographed signature of its Treasurer, and this bond to be dated the first day of July, 1928.

.....  
Mayor.

Countersigned: .....

.....  
Treasurer.

.....  
Auditor.

#### Form of Coupon.

No. ....

\$.....

On \_\_\_\_\_ 1, 19\_\_\_\_, the City and County of San Francisco, California, will pay to bearer at the office of the Treasurer of said City and County, or at the option of the holder at the fiscal agency of the City and County of San Francisco, in the City and State of New York, \_\_\_\_\_ dollars (\$\_\_\_\_\_) in gold coin of the United States, being six months' interest then due on its bond dated July 1, 1928, number \_\_\_\_\_.

.....  
Treasurer.

#### Form of Registration.

San Francisco, \_\_\_\_\_, 19\_\_\_\_.

This bond is registered pursuant to Charter of the City and County of San Francisco, State of California, in the name of \_\_\_\_\_, and the interest and principal thereof are hereafter payable to each owner.

.....  
Treasurer.



**Section 10.** The amount of tax levy to be made for the payment of said forty-one million (\$41,000,000) dollars bonds issued under said proposition shall be the sum of one million eight hundred forty-five thousand (\$1,845,000) dollars for the first two years from the date of said bonds to pay the annual interest on said bonds, and in season to pay such interest as it becomes due, and for the third year after the date of said bonds the sum of one million eight hundred thousand (\$1,800,000) dollars to pay, and in season to pay the interest on such bonds as remain outstanding after the one million (\$1,000,000) dollars thereof due two years from their date have been paid, and for the fourth year after the date of said bonds the sum of one million seven hundred fifty-five thousand (\$1,755,000) dollars to pay and in season to pay the interest on such of said bonds as remain outstanding after the one million (\$1,000,000) dollars thereof due three years from their date have been paid, and so on, a sum each year for thirty-eight succeeding years until said bonds are all paid, sufficient for interest and in season to pay interest on all of said bonds outstanding, which sum for interest will diminish each year by the amount of forty-five thousand (\$45,000) dollars by reason of the payment each year beginning two years from the date of said bonds of one million (\$1,000,000) dollars of said bonds, and the sum of one million (\$1,000,000) dollars each year beginning one year from the date of said bonds to pay and in season to pay the principal of such bonds as they respectively become due, and continuing each succeeding year for forty years until the principal of all of said bonds has been paid.

The purpose and intent of the foregoing tax provisions are, and it is hereby expressly provided, that at the time of levying the municipal tax, and in the manner provided for such tax levy, the Supervisors shall levy and collect annually a tax sufficient to pay the annual interest on such bonds, and also such part of the bonded indebtedness as will fall due within the succeeding fiscal year. Such taxes shall be in addition to all other taxes levied for municipal purposes, and shall be collected at the same time and in the same manner as other municipal taxes are collected.

**Section 11.** This ordinance shall be published for at least ten days in the official newspaper, and at the expiration of said ten days' notice of such special election shall be given and published as required by law.

**Section 12.** This ordinance shall take effect immediately.

**Finally Passed —** Board of Supervisors, San Francisco, March 26, 1928.

**Ayes:** Supervisors Andriano, Colman, Deasy, Gallagher, Havenner, Hayden, Kent, McGovern, Marks, Powers, Roncovieri, Schmidt, Shannon, Stanton, Suhr, Todd, Toner.

**Absent:** Supervisor McSheehy.

J. S. DUNNIGAN,  
Clerk.

**Approved:** San Francisco, March 26, 1928.

FRANCK C. HAVENNER,  
Acting Mayor.



Press of  
California Printing Co.,  
269 Eighth Street  
San Francisco, Calif.

May 1, 1928

# Reasons Against Spring Valley Purchase

(1) Was voted down 11 months ago. No new reasons given for purchasing now. Option to purchase does not expire for 5 years, December 31st, 1933. No change in conditions of price or terms.

(2) Raker Act does not obligate San Francisco to purchase any part of Spring Valley. Positive fact, as indicated by following statements:

"That Congress gives it (Hetch Hetchy) to us if we don't buy Spring Valley." Statement of Congressmen Julius Kahn, William Kent and John I. Nolan.

"Upon the completion of the Hetch Hetchy System, unless these properties (Spring Valley) are acquired San Francisco must compete with Spring Valley Water Company."

That any part of a utility located in another county can be acquired by condemnation. Act of the Legislature.—Advisory Water Committee, Judge Matt I. Sullivan, Chairman.

"Nothing intimated that this section (Raker Act, section 9, paragraph H) would have the effect of compelling San Francisco to buy any part of Spring Valley system."—San Francisco Labor Council, by Theodore Johnson, attorney.

The above statements were read into the Records of the Board of Supervisors, November 29, 1915.

(3) Objectionable to assume earthquake hazard until December, 1933.

(4) They urge you to purchase Spring Valley because of \$2,000,000 profit a year. That \$2,000,000 is in reality an overcharge. It is in excess of the 7 per cent reasonable return allowed by the Railroad Commission. The very fact that the Supervisors filed suit for a reduction in water rates proves that fact.

You are told this \$2,000,000 profit will be used to build extensions. Well, \$2,000,000 is equal to 27 cents in taxes, therefore, whether you pay \$2,000,000 in excess water rates to build extensions, or \$2,000,000 in taxes, the fact remains the \$2,000,000 a year is in reality a tax.

If there proves to be a profit of \$2,000,000 a year the Supervisors, on the one hand, will be besieged to remove the meter charge and a reduction in rates, and, on the other hand, by a demand for wage increase.

(5) If you purchase Spring Valley you make Hetch Hetchy an auxiliary supply to Spring Valley. That will end our dreams of pure mountain water direct to the home from mountain reservoirs.

Purchase of Spring Valley will not help our water situation at this time. The purchase will close the door against a reduction in rates.

(6) We do not need \$41,000,000 Spring Valley properties as an integral part of Hetch Hetchy system.

We do not need those \$10,000,000 properties in Alameda County that would mean a dead investment, calling for payment of taxes to Alameda County. Mr. Freeman, consulting engineer, who planned the Hetch Hetchy system, stated:

"Only Crystal Springs Reservoir need be purchased as an integral part of Hetch Hetchy system, as a safeguard against a break in the Hetch Hetchy aqueduct."

Mr. Freeman makes no recommendation of purchasing any of the properties in Alameda County as an integral part of Hetch Hetchy system.

Lake Merced is another example of a dead investment. Would cost \$2,000,000. Interest and bond redemption would amount to \$140,000 a year.

Repeating the statement, option to purchase Spring Valley runs five years, we losing nothing by not purchasing now.

**VOTE NO ON \$41,000,000 SPRING VALLEY BONDS.**

**CITY EFFICIENCY LEAGUE**

**ADOLPH UHL, Manager.**