

1932
SAN FRANCISCO
PUBLIC LIBRARY

PROPOSED
BOND
PROPOSITION

TO BE SUBMITTED

MAY 3, 1932

**ISSUED IN ACCORDANCE WITH SECTION 183
OF THE CHARTER OF THE CITY AND COUNTY
OF SAN FRANCISCO**



Attest:

A handwritten signature in cursive script, appearing to read "J. Hollins".

Registrar of Voters.

The Recorder Printing and Publishing Company
460 Fourth Street, San Francisco



HETCH HETCHY BONDS 1932

To incur a bonded indebtedness in the sum of \$6,500,000 for the construction and completion of a public utility: Aqueduct tunnels, pipe lines, other structures, lands, connections between Hetch Hetchy project and Water Department properties, and appurtenances, to supply good, pure water for San Francisco and its inhabitants.

Bill No. 44. Ordinance No. 15.0311. CALLING AND PROVIDING FOR A SPECIAL ELECTION TO BE HELD IN THE CITY AND COUNTY OF SAN FRANCISCO ON TUESDAY, THE THIRD DAY OF MAY, 1932, 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 SIX MILLION FIVE HUNDRED THOUSAND DOLLARS (\$6,500,000) FOR THE CONSTRUCTION AND COMPLETION OF A PUBLIC UTILITY, TO-WIT: AQUEDUCT TUNNELS, PIPE LINES, ROADS AND TRAILS AS REQUIRED BY LAW, AND OTHER STRUCTURES AND APPURTENANCES, INCLUDING THE ACQUISITION OF LANDS NECESSARY FOR THE COMPLETION OF THE HETCH HETCHY WATER PROJECT, PIPE LINES AND APPURTENANCES CONNECTING THE WATER DEPARTMENT'S PROPERTIES WITH THE HETCH HETCHY PROPERTIES, ALL WITHIN THE STATE OF CALIFORNIA FOR THE CONVEYANCE OF WATER TO THE CITY AND COUNTY OF SAN FRANCISCO AND OTHER COMMUNITIES, THE PAYMENT OF INTEREST WHICH MAY BECOME DUE ON SAID BONDS DURING THE ACTUAL PERIOD OF CONSTRUCTION OF SAID UTILITY AND DURING THE PERIOD OF SIX MONTHS IMMEDIATELY FOLLOWING THE COMPLETION OF SAME, AND CONSOLIDATING SAID SPECIAL ELECTION WITH THE PRESIDENTIAL PRIMARY ELECTION TO BE HELD IN SAID CITY AND COUNTY ON TUESDAY, THE THIRD DAY OF MAY, 1932.

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 third day of May, 1932, 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 Six Million Five Hundred Thousand Dollars (\$6,500,000) for the construction and completion of a public utility, to-wit: Aqueduct tunnels, pipe lines, roads and trails as required by law, and other structures and appurtenances, including the acquisition of lands necessary for the completion of the Hetch Hetchy water project, pipe lines and appurtenances connecting the Water Department's properties with the Hetch Hetchy properties, all within the State of California for the conveyance of water to the City and County of San Francisco and other communities, the payment of interest which may become due on said bonds during the actual period of construction of said utility and during the period of six months immediately following the completion of same.

Section 2. The estimated cost of the construction and completion of the public utility described in Section 1 hereof was fixed by the Board of Supervisors in resolution passed by more than two-thirds vote of said Board on the 21st day of March, 1932, and approved by the Mayor March 22, 1932, and fixed in said Resolution No. 95 in the sum of Six Million Five Hundred Thousand Dollars (\$6,500,000), based on report of the Public Utilities Commission and plans and estimates furnished by the Consulting Engineer of the Utilities Commission, and that the said sum of Six Million Five Hundred Thousand Dollars (\$6,500,000) or no part thereof can 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.

The method and manner of payment of the estimated cost of said described public utility are by 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 3. 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 4. The said special election hereby called shall be and hereby is consolidated with the Presidential Primary Election to be held in said City and County on Tuesday, the third day of May, 1932, and the voting precincts, polling places and officers of election for said Presidential Primary Election be and the same are hereby adopted, established, designated and named, respectively, as the voting precincts, polling places, and officers of election for said special election hereby called, and as specifically set forth by the Registrar of Voters of polling places and election officers for the Presidential Primary Election.

The ballots to be used at said special election shall be the ballots to be used at said Presidential Primary Election.

Section 5. On the ballots to be used at such special election and on the voting machines used at said special election, in addition to any other matter required by law to be printed thereon, shall appear thereon the following:

"Hetch Hetchy Bonds 1932—To incur a bonded indebtedness in the sum of \$6,500,000 for the construction and completion of a public utility: Aqueduct tunnels, pipe lines, other structures, lands, connections between Hetch Hetchy project and Water Department properties, and appurtenances, to supply good, pure water for San Francisco and its inhabitants."

To vote for the proposition where ballots are used, and to incur the 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."

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.

Section 6. 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 have been accepted by the electors, and bonds shall 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 June 1, 1932, shall bear interest at the rate not to exceed 6 per centum per annum, payable semi-annually, shall be of the denomination of \$1,000 each, and the principal and interest thereof shall be payable in lawful money of the United States. Said bonds shall be called "Hetch Hetchy Bonds 1932," and shall be numbered from 1 to 6500, both inclusive, and shall be payable \$200,000 thereof seven years from the date of said bonds, beginning with the lowest number, and \$200,000 thereof of the next higher numbers on the same day in each succeeding year and \$100,000 in the thirty-second succeeding year.

Section 7. 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 1932"

No.....

\$1,000.00.

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 not to exceed 6 per centum per annum, payable semi-annually, December 1 and June 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 the Clerk of the Board of Supervisors, and has caused the interest coupons hereto attached to be signed with the engraved or litho-

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graphed signature of its Treasurer, and this bond to be dated the first day of June, 1932,

..... Mayor.

Countersigned:

..... Treasurer.

.....

Clerk of the Board of Supervisors.

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 lawful money of the United States, being six months' interest then due on its bond dated June 1, 1932, 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 such owner.

..... Treasurer.

Section 8. For the purpose of paying the principal and interest of said bonds, the Board of Supervisors shall at the time of fixing the general tax levy, and in the manner for such general tax levy, provide, levy and collect annually each year until such bonds are paid or until there be a sum in the treasury of said city and county set apart for that purpose to meet all sums coming due for the principal and interest of said bonds, a tax sufficient to pay the annual interest on said bonds and on such part of the principal thereof as shall become due before the time for fixing the next general tax levy.

Read Second Time and Finally Passed—Board of Supervisors, San Francisco, April 11, 1932.

Ayes: Supervisors Brown, Canepa, Colman, Gallagher, Havenner, Hayden, Miles, Peyser, Power, Roncovieri, Shannon, Spaulding, Stanton.

No: Supervisor McSheehy.

Absent: Supervisor Breyer.

I hereby certify that the foregoing ordinance was finally passed by the Board of Supervisors of the City and County of San Francisco.

J. S. DUNNIGAN, Clerk.

Approved, San Francisco, April 12, 1932.

ANGELO J. ROSSI, Mayor.