



CITY OF
REXBURG
America's Family Community

ORDINANCE NO. 485

AN ORDINANCE CALLING AN ELECTION FOR THE PURPOSE OF SUBMITTING TO THE QUALIFIED ELECTORS OF THE CITY OF REXBURG, IDAHO, WHO ARE TAXPAYERS, THE PROPOSITION OF THE ISSUANCE OF \$75,000.00 WATER BONDS OF THE CITY OF REXBURG, AND PROVIDING FOR THE ISSUANCE OF SUCH BONDS IN THE EVENT THEY ARE VOTED AT SUCH ELECTION.

WHEREAS, the construction of extensions, enlargements, alterations and improvements to the municipal waterworks plant, for said city, is considered by the City Council of Rexburg to be necessary and essential to the health and well-being of the inhabitants of said city; and

WHEREAS, said city does not have funds available to pay the cost of the foregoing and has determined it advisable to finance such cost through the issuance of the bonds of the city pursuant to the provisions of Chapter 10 of Title 50 of the Idaho Code, and in order to do so desires to provide for the holding of the election required by the laws of the State of Idaho; and

WHEREAS, this City Council has, by Ordinance Number 484, adopted this day, called an election for March 18, 1969, to determine the issuance of \$200,000.00 Sewer Bonds and it is desired to hold the election on the aforementioned bonds for water purposes at the same time and places as the election on the bonds for sewer purposes;

BE IT ORDAINED BY THE MAYOR AND CITY COUNCIL OF THE CITY OF REXBURG, IDAHO:

SECTION I: That a special election is hereby called to be held in the City of Rexburg on March 18, 1969, at the same time and places as the election called by this City Council on the issuance of \$200,000.00 Sewer Bonds pursuant to Ordinance Number 484, this day adopted, for the purpose of submitting to the qualified electors of said city who are real property taxpayers of said city the following proposition:

PROPOSITION NUMBER 2

QUESTION: Shall the City of Rexburg, Idaho, issue and sell its negotiable coupon general obligation bonds to the amount of \$74,000.00, for the purpose of providing funds with which to construct extensions, enlargements, alterations and improvements to the municipal waterworks plant, in and for said city, as more fully provided in Ordinance Number 485 adopted on February 5, 1969?

SECTION II: That the polls at said election shall open at the hour of 12:00 o'clock noon and remain open continuously until the hour of 8:00 o'clock p.m. and then close. Said election shall be held at the polling places specified in the form of election notice set out in Section 4 of said Ordinance Number 484.

SECTION III: That all persons who at the time of the election are qualified electors of the city and who are real property taxpayers thereof, properly registered and possessing the qualifications of residents, shall be qualified to vote at said election, and that the ballots to be used at said election shall be in substantially the form set out in Section 3 of said Ordinance Number 484 calling an election on said Sewer Bonds.

SECTION IV: That notice of said election shall be given as provided in Section 4 of said Ordinance Number 484.

SECTION V: That if a said bond election two-thirds of the qualified electors of the city who are real property taxpayers of the city voting thereat assent to the issuance of said Water Bonds, such bonds of the city shall be issued as hereinabove provided and shall mature over a period commencing at the expiration of two years from their date and ending six per cent (6%) per annum,

