



CITY OF
REXBURG
America's Family Community

Resolution 11-06-1936

WHEREAS, the Mayor and City Council of the City of Rexburg, Madison County, State of Idaho, have, by Ordinance No. 330, provided for the issuance of Municipal Coupon Refunding Bonds of the City of Rexburg, Madison County, State of Idaho, in the amount of Thirty-seven Thousand Dollars (\$37,000.00) for the purpose of refunding and redeeming a like amount of the outstanding bonds of said City; and providing for the levy and collection of an annual tax sufficient to pay interest on said bonds and also to constitute a sinking Fund for the payment of the principal thereof. All of said bonds to bear date of January 1, 1937, with interest thereon at the rate of not in excess of three per centum (3%) per annum, payable semi-annually on the First day of January and the First day of July in each year, and

WHEREAS, it is the intention of the Mayor and the Council of the City of Rexburg, to issue and sell all of said bonds, and,

WHEREAS, it is provided by sections 55-214 to 55-218, Idaho Code Annotated, 1932, that the City Council must give notice by publication in the official city newspaper thereof, for at least three consecutive publications therein at weekly intervals, of its intention to issue and negotiate such bonds and invite bidders therefor,

NOW, THEREFORE, BE IT RESOLVED by the Mayor and City Council of the City of Rexburg:

1. That the City Clerk of the City of Rexburg, be, and is hereby authorized and directed to give notice by publication in the Rexburg Standard, the official newspaper of the City of Rexburg, of the intention of the Mayor and the City Council of the City of Rexburg, to issue and negotiate Municipal Coupon Refunding Bonds of the City of Rexburg in the aggregate amount of Thirty-seven Thousand Dollars (\$37,000.00) to provide for refunding and redeeming a like amount of the valid outstanding indebtedness of the City of Rexburg, in accordance with the provisions of Ordinance No. 330 of the City of Rexburg, adopted and approved the 6th day of November, 1936.
2. That such notice shall be in substantially the following form, to-wit:

NOTICE OF MUNICIPAL COUPON REFUNDING BOND ISSUE
AND SALE BY THE CITY OF REXBURG, IDAHO.

Public notice is hereby given that the City of Rexburg, Madison County, Idaho, intends to issue and negotiate Municipal Coupon Refunding Bonds of the City of Rexburg, in the amount of

Thirty-seven Thousand Dollars (\$37,000.00), for the purpose of refunding, purchasing and redeeming a like amount of the valid outstanding indebtedness of said City.

Said bonds will be issued in conformity with the provisions of Ordinance No. 330 of said City, adopted and approved on the 6th day of November, 1936, and the said bonds will bear date of January 1, 1937. Said issue will consist of seventy-four (74) bonds in the denomination of Five Hundred Dollars (\$500.00) each, to be known as "Municipal Coupon Refunding Bonds of the City of Rexburg, Madison County, State of Idaho", and will bear interest at the rate of not in excess of three per centum (3%) per annum, payable semi-annually on the First day of January and the First day of July in each year.

Minutes of November 6th, 1936 (continued)

That said bonds will be on the amortization plan and will become due serially in numerical order as follows, to-wit:

Bonds Nos. 1 to 7, inclusive due January 1, 1939,	\$3,500.00
Bonds Nos. 8 to 14, inclusive due January 1, 1940,	\$3,500.00
Bonds Nos. 15 to 21, inclusive due January 1, 1941,	\$3,500.00
Bonds Nos. 22 to 29, inclusive due January 1, 1942,	\$4,000.00
Bonds Nos. 30 to 38, inclusive due January 1, 1943,	\$4,500.00
Bonds Nos. 39 to 47, inclusive due January 1, 1944,	\$4,500.00
Bonds Nos. 48 to 56, inclusive due January 1, 1945,	\$4,500.00
Bonds Nos. 57 to 65, inclusive due January 1, 1946,	\$4,500.00
Bonds Nos. 66 to 74, inclusive due January 1, 1947,	\$4,500.00

The principal and interest of said bonds shall be due and payable at the office of the City Treasurer at Rexburg, Idaho.

All bids therefor shall be sealed bids and the bidder must submit bids specifying the lowest rate of interest and premium, if any above par, at which the bidder will purchase such bonds, or the lowest rate of interest at which the bidder will purchase such bonds at par, each bid (except any bid which may be received from the State of Idaho of its department of public investments) to be accompanied by a certified check made payable to the issuing corporation in an amount equaling five percent of the amount of any such bid or by a cash deposit in like amount, which such certified check or cash deposit shall be returned to any such bidder if his bid be not accepted, and which certified check or cash deposit of any successful bid within thirty days following the acceptance thereof, shall be forfeited to the City of Rexburg. None of the bonds above referred to shall be sold for less than par and accrued interest to date of delivery thereof.

All bids shall be sent to the City Clerk at Rexburg, Idaho, on or before eight o'clock P.M. on the 18th day of December, 1936, at which time the Mayor and City Council of the City of

Rexburg shall meet in public regular recessed meeting for the purpose of considering such bids, awarding the bonds, or rejecting any and all bids at such meeting or at an adjournment thereof.

The said bonds shall be sold to the highest bidder making the best bid therefor, subject as aforesaid, to the right of the Mayor and City Council of the City of Rexburg to reject any and all bids and to readvertise any of such bonds for sale in the manner herein prescribed until such bonds have been said. All of said bonds to be sold for cash, lawful money of the United States of America.

Attest:

Edna S. Dietrich – City Clerk

MAYOR AND CITY COUNCIL
Of the City of Rexburg, Idaho.
By: H.B. Rigby, Mayor

BE IT FURTHER RESOLVED, that a copy of the above notice shall be mailed to the State Auditor at Boise, Idaho, by the City Clerk at least fifteen days prior to the time fixed for the sale of said bonds in said notice; and that a copy of said notice be mailed to the County Treasurer and the County Attorney of the County of Madison, State of Idaho.

Said notice shall be published so that the date of sale as therein designated shall be after the lapse of at least twenty-one full days from and after the date of the first publication of said notice, counting the date of the first publication as the first of twenty-one days.

The adoption of the foregoing resolution was seconded by Councilman Wm. W. Hanson and on being put to vote such resolution was carried by the affirmative vote of all councilmen present. The vote being as follows, to –wit:

Councilman R.G. Herdti ----- Aye
Councilman Wm. W. Hanson ----- Aye
Councilman J. Fred Smith ----- Aye
Councilman D. H. Manwaring ----- Aye
Councilman H. Lester Peterson ----- Aye
Councilman M. V. Hopkins ----- Aye

Thereupon the above resolution was declared unanimously adopted and approved the 6th day of November, 1936.

There being no further business to come before the Council, upon motion duly made and seconded and unanimously carried the meeting adjourned.

Attest:


City Clerk


Mayor

