



ORDINANCE NO. 231

AN ORDINANCE SUBMITTING TO THE QUALIFIED ELECTION OF THE CITY OF REXBURG, MADISON COUNTY, IDAHO WHO ARE TO SPONSOR THEREOF, THE QUESTION OF ISSUING MUNICIPAL COUPON BONDS OF SAID CITY FOR THE PURPOSE OF PROVIDING FUNDS FOR THE CONSTRUCTION OF BRIDGES ACROSS STREAMS WITHIN THE CITY LIMITS AND IMPROVEMENTS OF STREETS WITHIN THE CITY IN THE AMOUNT OF TEN THOUSAND DOLLARS (\$10,000.00) TO DESIGNATE THE PROVISIONS TO BE MADE TO PAY THE INTEREST ON SUCH BONDS AS IT FALLS DUE, AND ALSO TO CONSTITUTE A SINKING FUND FOR THE PAYMENT OF THE PRINCIPAL THEREOF WITHIN TWENTY (20) YEARS FROM THE TIME OF THE ISSUANCE OF THE SAME TO PROVIDE FOR THE HOLDING OF SAID ELECTION OF THE QUALIFIED ELECTORS WHO ARE TAX PAYERS OF SAID CITY AND FOR THIRTY (30) DAY NOTICE HEREO TO BE GIVEN IN A NEWSPAPER PRINTED AND PUBLISHED IN SAID CITY, TO PROVIDE FOR THE BALLOTS TO BE USED AT SAID ELECTION, TO PROVIDE FOR THE FORM OF SAID BONDS AND THE ADVERTISING AND SALE THEREOF, AND TO APPOINT JUDGES AND CLERKS FOR SAID SPECIAL ELECTION.

WHEREAS, The City Council of the City of Rexburg, Madison County, Idaho deem it advisable to issue the coupon bonds of such city to construct bridges across streams within the city limits and improvements of streets within the city.

NOW, THEREFORE, BE IT ORDAINED BY THE MAYOR OF SAID CITY OF REXBURG, IDAHO AND CITY COUNCIL OF SAID CITY;

SECTION I – A special election is hereby ordered and called to be held in the respective words at the polling places hereinafter designated in said city on Wednesday the 1st day of Oct. 1919, beginning at the hour of nine (9) o'clock a.m. and closing at seven (7) p.m. for the purpose of submitting to the qualified electors who are tax payers of said city, the question of issuing the municipal coupon bonds of said city in the amount of Ten Thousand Dollars (\$10,000.00) to bear date of October 1st, 1919 for the construction of bridges across streams within the city limits and improvements of streets in the city.

SECTION II – All persons who at the time of said election are qualified electors of said city of Rexburg, Idaho who are taxpayers of said city, and no other, shall be qualified to vote at said election, such election shall be conducted as other city elections. The voting at such election must be by ballot and the ballot used be substantially as follows; in favor of issuing bonds to the amount of \$10,000.00 for the purpose stated in Ordinance No. 231, and against issuing bonds the amount of \$10,000.00 for the purpose stated in Ordinance No. 231.

SECTION III – The clerk of said city shall give thirty (30) days notice of such election by causing the same to be published in Rexburg Journal a newspaper printed and published and of general circulation in said city and by posting notices of said election at the places where the election is authorized to be held and in two other of the most public and suitable places in said city, and shall also give notice by publication in the aforesaid newspaper in five issues thereof of the intention of said city council of said city to issue and negotiate the bonds described in this ordinance, in the event the issuance of said bonds shall be approved by the elections and inviting bidders therefore, which said election notice and bond sale notice shall be in substantially the following form, respectively, to-wit:

NOTICE OF ELECTION

Pursuant to the law of the State of Idaho and Ordinance No. 231, of the City of Rexburg, in the County of Madison, State of Idaho, Notice is hereby given that a special election will be held at the respective words at the polling places hereinafter designated in the City of Rexburg, Idaho on Wednesday, the first day of October, 1919, beginning at the hour of nine (9) o'clock a.m. and closing at the hour of seven (7) o'clock p.m. of said day, for the purpose of voting on the question of the issuing of municipal coupon bonds of said city, hearing date the first day of October, 1919, in the amount of Ten Thousand Dollars \$10,000.00, for the purpose of providing funds for the construction of bridges across streams within the city limits and improvements of streets within the city.

All persons who at the time of said election are qualified, elections of said city of Rexburg, Idaho and who are taxpayers of said City of Rexburg, Idaho, and no other shall be qualified to vote at said election, such election shall be conducted as other elections, the voting at such election must be by ballot, and the ballot used be substantially as follows; In favor of issuing bonds to the amount of Ten Thousand Dollars (\$10,000.00) for the purpose stated in Ordinance No. 231, and against issuing bonds to the amount of Ten Thousand Dollars (\$10,000.00) for the purpose stated in Ordinance No. 231.

Dated at Rexburg, Idaho this 29th day of August, 1919.

City Seal

City Clerk

First publication, August 29th, 1919.

Last publication, September 26th, 1919.

NOTICE OF MUNICIPAL COUPON BOND ISSUE SALE BY CITY OF REXBURG, IDAHO

Public notice is hereby given that the City Council of the City of Rexburg, Idaho intends to issue and negotiate municipal coupon bonds of said city in the aggregate amount of Ten Thousand Dollars (\$10,000.00), for the purpose of providing funds for the construction of bridges across streams within the City limits and improvements of streets within the City. Said bonds will be used in conformity with the provisions of Ordinance No. 231, of said City adopted and approved the 29th day of August 1919, and subject to the approval of the qualified elections of said city voting upon the question at an election to be held in conformity with said Ordinance. If the issue of said bonds to be approved by the electors is aforesaid, said bonds will bear date Oct 1st, 1919, and will be redeemable at the option of the city at any time after the expiration of ten years from the date thereof and will be absolutely due and payable Oct. 1st, 1939. They will consist of ten bonds of the denomination of One Thousand Dollars (\$1,000.00) each, numbered consecutively from one (1) to ten (10) inclusive, principal and interest payable at the office of the City Treasurer, or at Kountze Bros. Bankers, City of New York, State of New York, alternate proposals for the purchase of said bonds are invited, said alternate proposals being made on a basis of bonds bearing interest at the rate of 5 %, 5 ½ %, or 6 % per annum, payable semi-annually on the first days of January and July in each year.

The Councilmen of the City of Rexburg, Idaho, will, up to and including the fifteenth day of October, 1919, at the hour of eight (8) o'clock p.m. at the office of the City Clerk, receive sealed bids for said bonds, all bids must be accompanied by a certified check for ten per centum (10%) of the amount of the bid and must be unconditional, bidders to take up and pay for bonds within three days (3) from date of sale or check will be forfeited.

The City Council of said city reserves the rights to reject any and all bids after ascertaining the best terms upon and the lowest interest at which such bonds can be negotiated. The bonds will

be sold for cash, and for not less than their face or par value and accrued interest at the time of issuance by the City Treasurer under the general supervision of the City Council.

The City Council of the
City of Rexburg, Idaho
By John L. Ballif, Jr., Mayor

ATTEST: _____

City Clerk

First publication: Sept. 19, 1919

Last publication: Oct. 10, 1919

SECTION IIIA – That the said election shall be held in said city and the vote upon said question taken within the respective words of said city at the following designated voting places:

First Ward – City Hall
Second Ward – District School Building
Third Ward – Bench Building

SECTION IV – The following named persons are hereby appointed to act as judges of said election to-wit:

First Ward -- Judges of Election – Thomas E. Ricks, Sr
M. P. Evans
Fred Smith

Geo Liljenquist – Clerk

Second Ward – Judges of Election – Frank Turner
John ? Anderson
Peter Auderegg

Harriet Ricks – Clerk

Third Ward – Judges of Election – Geo N. Atkinson
A.J. Fjelstrom
Mrs. A. Heath

SECTION V – In the event that the issuance of said bonds shall be approved by said elections then by virtue of and in pursuance of Chapter 159 of the compiled laws of the State of Idaho Part 1, and subsequent amendments thereto, there shall be issued the municipal coupon bonds of the City of Rexburg, Idaho in the amount of \$10,000.00 for the purpose of providing funds for the construction of bridges across streams within the limits of the city and improvements of streets within the limits of the city, said bonds shall be dated Oct. 1st, 1919 and be redeemable at the option of the city at any time after the expiration of ten years from date thereof, and each bond shall be redeemed in the order of its number, and shall be absolutely due and payable, Oct. 1st, 1939. They shall consist of ten (10) bonds of One Thousand Dollars \$1,000.00 each numbered from 1 (1) to ten (10) inclusive. The principal and interest of said bonds shall be payable at the office of the City Treasurer or Kountze Bros. Bankers, City of New York, State of New York, at the option of the holder, they shall bear interest at the rate not exceeding (6) six per centum per annum payable semi-annually on the first days of January and July in each year and said interest shall be represented by coupons attached to each bond each coupon representing a half yearly payment of the interest on the bond to which it is attached save the first and last coupon, said bonds shall be signed by the Mayor of the said City of Rexburg, Idaho attested by the City Clerk and countersigned by the City Treasurer, and shall bear the seal of the said city, and the coupons thereto attached shall bear original or engraved signatures of the mayor and the city treasurer.

SECTION VI – The said bonds and coupons shall be substantially as follows; to-wit:

UNITED STATE OF AMERICA
STATE OF IDAHO COUNTY OF MADISON
MUNICIPAL COUPON BOND
OF THE
CITY OF REXBURG

No. _____

\$1,000.00

The City of Rexburg in the County of Madison, State of Idaho for value received, acknowledges itself indebted and hereby promises to pay to the bearer the sum of One Thousand Dollars in lawful money of the United States of America on the 1st day of October, 1919, with interest thereon at the rate not to exceed six (6%) per centum per annum, payable semi-annually on the first days of January and July of each year, principal and interest payable at the office of the City Treasurer or Kountze Bros., Bankers, City of New York, State of New York, at the option of the holder of this bond, upon presentation and surrender of the annexed coupon as they severally become due.

The said city reserves the right, however, to pay this bond at any time after the first day of October, 1919.

This bond is one of a series of like date and tenor aggregating Ten Thousand Dollars (\$10,000.00) par value in amount and numbered one (1) to ten (10) inclusive, for the purpose of constructing bridges across streams within the city and improvements of streets within the city by virtue of and in full conformity with the provisions of Chapter 159 of Part 1 of the compiled laws of the state of Idaho and subsequent amendments thereto, and of the constitution of the state of Idaho and also by authority of a vote of the qualified electors who were taxpayers of said city at an election legally and duly held in said city prior to the issuance of this bond, to-wit; Oct. 1st 1919, at which election more than two thirds of all the legal votes cast on the question were in favor of the issuance of the bond.

It is hereby certified that all acts and things required to be done and conditions and things required to exist precedent to and in the issuance of this bond to render the same legal and valid have been done and did exist in due time, form and manner as required by law, and that the total debt of this city including that of this bond, does not exceed the statutory limitation of the State of Idaho.

In Testimony Whereof, the City of Rexburg has caused this bond to be signed by its Mayor; attested by the City Clerk and counter signed by the City Treasurer and the seal of the said city affixed this 29th day of August, 1919.

Mayor

ATTEST: _____

City Clerk

COUNTERSIGNED: _____

City Treasurer

No. _____

On the first day of January and July 19____, the City of Rexburg, County of Madison, State of Idaho will pay to the bearer One Thousand Dollars, \$1,000.00 in lawful money of the United States at the office of the City Treasurer or at the office of Kountze Bros. Bankers, City of New York, State of New York, at the option of the holder, being interest then due on its municipal coupon bond No.

City Treasurer

SECTION VII – In case the issuance of said bond shall be approved by said elections then the interest falling due on said bond on January first 1920 and July first 1920 shall be paid out of the general fund of said city and for the purpose of reimbursing said general fund for said two semi-annual installments of interest and to meet the interest accruing on said bonds January 1st 1921 and July 1st 1921, there shall be levied in the year 1920 on all the taxable property in the city in addition to the other taxes a direct annual tax sufficient to produce the sum for the above mentioned two installments of interest due each year, that in order to raise the necessary funds with which to pay the interest due after January 1st 1922, promptly and as the same shall accrue there shall be levied on all the taxable property in said city in addition to all taxes, a direct annual tax in each of the 8 years 1922 to 1929 inclusive, sufficient to produce the sum for the above mentioned two installment of interest due each year that in order to raise the necessary funds with which to pay the interest due after January 1st, 1920, promptly and as the same accrues and to create a sinking fund for the payment of the principal of said bonds, there shall be levied on all the taxable property in said city in addition to all other taxes, a direct annual tax in each year 1929 to 1939 inclusive, sufficient to produce the interest to become due each from January 1st, 1929, to October 1st, 1939, inclusive, sufficient also to produce the sum of One Thousand Dollars additional to apply on the payment of the principal of said bonds; and said taxes when so collected shall be applied solely for the purpose of paying all interest and principal of said bonds, respectively, and for no other purpose whatever, until the indebtedness shall have been fully paid, satisfied and discharged.

SECTION VIII – It shall be the duty of the City Council of said city and they are hereby required annually at the time and in the manner provided by law for the levying of other city taxes, to ratify and carry out the provisions hereof with reference to the levying of taxes, and requiring of the office of and for said city to levy, extend and collect such taxes in the manner provided by law, for the purpose of creating a fund for the payment of the interest upon and the principal of said bonds and the said taxes when so collected shall be kept for and applied only to the payment of said interest and principal of said bonds as hereinbefore specified, but nothing herein contained shall be so construed as to prevent said city from applying any other funds that may be in the city treasurer and available for that purpose, to the payment of said interest and principal s the same respectively mature and the levy or levies herein provided for may thereupon to that extent be diminished and upon payment of the principal of any bonds issued hereunder in said manner or by the use of the sinking fund herein provided for the levy or levies herein provided for the payment of interest may to the extent of the interest of the bonds so paid be diminished.

SECTION IX – This ordinance shall take effect and be in force from and after its passage, approval and dew publication and shall be ir repealable until the indebtedness hereby created shall have been fully paid and satisfied.

PASSES AND APPROVED THIS 29TH DAY OF AUGUST 1919.

JOHN L. BALLIF, JR.

Mayor

ATTEST: RAY D. GARNER
City Clerk

AFFIDAVIT OF PUBLICATION

STATE OF IDAHO
COUNTY OF MADISON

I, Arthur Porter Jr., do solemnly swear that I am of lawful age and am th publisher of the Rexburg Journal a weekly newspaper printed and published at Rexburg, Idaho and have personal knowledge of all advertisements published therein, that the motive of which the annexed is a printed copy published once a week in said newspaper as follows: Commencing with the issue of Friday th

29th day of August 1919 and ending with the issue of Friday the _____ day of _____, 1919 in the regular and entire issue of every number of said paper in said issues, that the notice was published in the newspaper proper and not in a supplement.

Arthur Porter Jr.

Subscribed and sworn to before me, a Notary Public, in and for said County and State on the 10th day of Sept., A.D., 1919.

Daniel Reaks, N.P.

My Commission Expires Nov. 22, 1921