



ORDINANCE NO. 454

AN ORDINANCE DEEMING IT ADVISABLE TO ISSUE MUNICIPAL COUPON BONDS OF THE CITY OF REXBURG, MADISON COUNTY, STATE OF IDAHO, IN THE AMOUNT OF \$70,000.00, FOR THE PURPOSE OF IMPROVING STREETS AND THE INTERSECTIONS OF STREETS WITHIN THE CITY OF REXBURG, IDAHO, WHICH IS A NECESSARY PUBLIC IMPROVEMENT; PROVIDING FOR A SPECIAL ELECTION IN SAID CITY TO VOTE UPON THE QUESTION OF ISSUING SUCH BONDS AND SPECIFYING PROVISIONS TO BE MADE FOR THE PAYMENT OF SUCH BONDS.

WHEREAS, it is deemed necessary at this time that the City streets and intersection Within the City of Rexburg be improved, and

WHEREAS, the City of Rexburg, Idaho, does not have funds available for said purpose, and

WHEREAS, it is deemed advisable by this City Council that municipal coupon bonds of said City in the amount of \$70,000.00 be issued and sold for such purpose,

NOW, THEREFORE, BE IT ORDAINED BY THE MAYOR AND COUNCIL OF THE CITY OF REXBURG, MADISON COUNTY, STATE OF IDAHO:

SECTION I: That it is deemed advisable by the City Council that municipal coupon bonds of the City of Rexburg in the amount of \$70,000.00 be issued and sold to provide funds for the purpose of improving the streets and intersections Within the City of Rexburg, which is necessary public improvement.

SECTION II: That such bonds shall bear interest at a rate not to exceed six per cent (6%) per annum, payable semi — annually, and shall mature and be payable upon an annual amortization plan, the first annual amortized principal payment to mature and be payable at the expiration of two years from and after the date of the bonds, and the last annual amortized principal payment to mature and be payable at the expiration of twenty years from and after the date of the bonds, and the various annual maturities shall be, as nearly as practicable, in such principal amounts as will, together with the accruing interest on all outstanding bonds of such issue, be met and paid by an equal annual tax levy for the payment of the principal of said bonds and interest thereon during the term for which such bonds shall be issued in accordance with provisions of Section 50 -2811 Idaho Code, and the Municipal Bond Law of Idaho; that said bonds shall be in denominations of One Hundred Dollars (\$100.00) or any even multiple thereof, not exceeding \$5,000.00, numbered consecutively, beginning with the number one, the bonds being Payable in numerical order, the lowest number first. Said bonds shall be redeemable at the option of the City of Rexburg, Idaho, ten years after their date and on interest payments dates thereafter in inverse numerical order.

SECTION III: That for the purpose of providing funds to pay the interest on said bonds promptly when the same falls due and also a sinking fund for the payment of said bonds at maturity, there shall be levied annually upon all of the taxable property in said City, in addition to all other taxes, a sum sufficient to pay the interest on said bonds and to provide for the payment of the principal thereof as they mature, and all such taxes must be levied, assessed and collected as other taxes until the bonds so issued are fully paid and the faith, credit and all taxable property within the said City are and must continue pledged for the punctual payment of the principal of and the interest on said bonds when due.

SECTION IV: That a special election of the qualified electors who are tax — payers of the City of Rexburg, Idaho, be and the same is hereby called to be held on Tuesday, the 11th day of May, 1965, for the purpose of enabling the qualified electors who are taxpayers of said City to vote

upon the question of issuing said bond. That at said election the voting places and the officials serving thereat shall be as follows:

Polling Place: WARD NO. 1
Officials

Adams School Edna Nichols Judge
Jean Pollard Judge
Laura Taylor Judge
Annis Taylor Clerk
Ruby Davidson Clerk
Don Parker Constable

Polling Place: WARD NO. 2
Officials:

Washington School Patricia Pederson Judge
47 North 1st West Irene Lauder Judge
Marion Smith Judge
Fern Ricks Clerk
Constance Brown Clerk
Alfred Bell Constable

Polling Place: WARD NO. 3
Officials:

Women's Residence Hall Lillie Briggs Judge
72 College Avenue Margaret Davis Judge
Estella Shail Judge
Erma Stucki Clerk
Elizabeth Thomson Clerk
Walter Moreton Constable

SECTION V: The polls shall open at the hour of twelve noon o'clock on said day and shall remain open continuously until the hour of 8 o'clock P.M. of said day, at which time the polls shall be closed.

SECTION VI: The voting at such election shall be by ballot in substantially the following form:

OFFICIAL BALLOT
SPECIAL MUNICIPAL COUPON BOND ELECTION
CITY OF REXBURG, MADISON COUNTY, STATE OF IDAHO
May 11, 1965

In favor of issuing bonds in the amount of \$70,000.00 for the purpose of improving the streets and intersection of streets within the City of Rexburg, Madison County, Idaho, as described in Ordinance No. 454, signed and approved April 7, 1965.

Against issuing bonds in the amount of \$70,000.00 for the purpose of improving the streets and street intersections of the City of Rexburg, Madison County, Idaho as described in Ordinance No. 454, signed and approved April 7, 1965.

Instructions to Vote: The voter must make a cross, thus "X" in the square opposite the answer for which he intends to vote.)

which ballots shall be furnished by the City Clerk to the Judges of election to be by them furnished to the voters. At said election only those persons who are qualified electors and who are taxpayers in the City of Rexburg, Idaho, shall be permitted to vote.

SECTION VII: Thirty days notice of such special bond election shall be given to publishing notice of election in the Rexburg Journal, a weekly newspaper printed and published in the City of Rexburg, Idaho, for five consecutive issues thereof, and by posting such notice for a similar length of time in three (3) public places in each ward in said City, which notice shall be in substantially the following form:

NOTICE OF BOND ELECTION

PUBLIC NOTICE IS HEREBY GIVEN that a special election of the qualified electors of the City of Rexburg, Idaho, who are taxpayers therein, will be held in said City on the 11th day of May, 1965, for the purpose of voting upon the following question:

Shall bonds of the City of Rexburg, Madison County, state of Idaho, be issued in the total amount of \$70,000.00 bearing interest at the rate of not to exceed six per cent per annum (6%) and maturing serially on an amortization plan as required to be due and payable at the expiration of two years from the date of said bonds and the last installment of said principal to be due and payable at the expiration of twenty years from the date of said bonds. Said bonds shall be redeemable at the option of the city of Rexburg, Idaho, ten years after their date and on interest payment dates thereafter in inverse numerical order. Said bonds shall be issued and sold to provide funds for the purpose of improving and streets and intersections of streets within the City of Rexburg, Idaho, all so which is a necessary public improvement as provided in Ordinance No. 454.

At such election only those qualified electors who are taxpayers in the City of Rexburg, Idaho, will be permitted to vote.

The polls will open at the hour of twelve noon on said day and will be open continuously until the hour of 8 o'clock p.m., at which time the polls will be closed.

The voting places for the qualified electors and the officials serving thereat shall be as follows:

WARD NO. 1

Polling Place:

Officials

Adams School
110 North 2nd East

| | |
|----------------------|-----------|
| <u>Edna Nichols</u> | Judge |
| <u>Jean Pollard</u> | Judge |
| <u>Laura Taylor</u> | Judge |
| <u>Annis Taylor</u> | Clerk |
| <u>Ruby Davidson</u> | Clerk |
| <u>Don Parker</u> | Constable |

WARD NO. 2

Polling Place:

Officials:

Washington School
47 North 1st West

| | |
|--------------------------|-----------|
| <u>Patricia Pederson</u> | Judge |
| <u>Irene Lauder</u> | Judge |
| <u>Marion Smith</u> | Judge |
| <u>Fern Ricks</u> | Clerk |
| <u>Constance Brown</u> | Clerk |
| <u>Alfred Bell</u> | Constable |

WARD NO. 3

Polling Place:

Officials:

Women's Residence Hall
72 College Avenue

| | |
|--------------------------|-----------|
| <u>Lillie Briggs</u> | Judge |
| <u>Margaret Davis</u> | Judge |
| <u>Estella Shail</u> | Judge |
| <u>Erma Stucki</u> | Clerk |
| <u>Elizabeth Thomson</u> | Clerk |
| <u>Walter Moreton</u> | Constable |

J.A. Smith, City Clerk, is ex-officio registrar of said City. The place of registration is the office of said City Clerk at the City Hall.

Persons may register on each day at any time during the office hours of said Clerk, beginning with the day that the Notice of Election is given and continuing until and including the Saturday next preceding the election, provided, however, that on Thursday, Friday and Saturday next preceding said election, persons may register between the hours of 9 o'clock a.m. and 5 o'clock p.m. and between the hours of 7 o'clock p.m. and 9 o'clock p.m.

PASSED BY THE CITY COUNCIL AND APPROVED BY THE MAYOR this 7th day of April,
1965.

J. A. Smith, City Clerk

(SEAL)