



ORDINANCE 924

AN ORDINANCE OF THE CITY OF REXBURG, MADISON COUNTY, IDAHO, ORDERING A SPECIAL BOND ELECTION TO BE HELD ON THE QUESTION OF THE ISSUANCE OF GENERAL OBLIGATION BONDS OF THE CITY IN AN AMOUNT NOT TO EXCEED \$4,000,000.00 TO PROVIDE FUNDS TO FINANCE THE CONSTRUCTION AND FURNISHING OF AN OUTDOOR SWIMMING FACILITY AND RELATED COSTS; ESTABLISHING THE DATE, TIME, AND PLACE OF THE SPECIAL BOND ELECTION; APPROVING A FORM OF BALLOT AND A FORM OF NOTICE OF ELECTION; PROVIDING FOR PUBLICATION OF NOTICE OF ELECTION; PROVIDING FOR REGISTRATION OF VOTERS; PROVIDING FOR RELATED MATTERS; AND PROVIDING AN EFFECTIVE DATE

WHEREAS, the City of Rexburg, Madison County, Idaho (the "City") is a municipal corporation duly organized and operating under the laws of the state of Idaho; and

WHEREAS, the Mayor and City Council (the "Council") of the City have determined that the interests of the City and the public interest and necessity require the incurring of an indebtedness of the City in the amount of not to exceed \$4,000,000.00 to finance the cost of acquisition and construction of an outdoor swimming facility, together with costs incident thereto; and

WHEREAS, the proposed indebtedness would exceed the City's income and revenue provided for the current fiscal year, and the Council has determined that the necessary funds should be raised through the issuance and sale of general obligation bonds of the City, subject to the approval of two-thirds (2/3) of the qualified electors voting at the election called for that purpose as provided hereinbelow.

NOW, THEREFORE, BE IT ORDAINED by the Mayor and Council of the City of Rexburg, Idaho, as follows:

SECTION I: THE PROJECT

A. The Mayor and Council hereby find, determine, and declare that the interest of the City and the public interest and necessity require the incurring of an indebtedness exceeding the income and revenue provided to the City for the current fiscal year in the amount of not to exceed \$4,000,000 for the purpose of paying the costs of acquisition and construction of an outdoor swimming facility, including necessary professional services and related costs (the "Project").

B. The cost and expenses of the acquisition, engineering, legal fees, construction, and installation of the Project are estimated to be \$4,000,000, including the payment of all preliminary expenses incurred and incident to the Project and properly incident to the issuance of the bonds as such expenses are set forth in Idaho Code Sections 50-1019 through 50-1026A.

C. Subject to the following subparagraph, the acquisition, construction, and installation of the Project as described above are hereby ordered.

D. Subject to the approval thereof by the qualified electors voting at the election for which provision is hereinafter made, general obligation bonds of the City shall be issued pursuant to the provisions of Idaho Code Sections 50-1019 through 50-1026A, inclusive, and Title 57, Chapters 2 and 9, Idaho Code, in the amount of not to exceed \$4,000,000, to pay the costs of the Project.

SECTION II: SPECIAL BOND ELECTION

A special bond election is hereby called to be held within the City of Rexburg on August 3, 2004, for the purpose of voting upon the proposition set forth in Section 4 of this Ordinance. The polling places for the special bond election shall be as follows:

- 1) **City Hall**
12 N. Center
Rexburg, Idaho
- 2) **Cotton Tree Inn Conference Center**
(Chamber of Commerce Bldg)
420 West 4th South
Rexburg, Idaho
- 3) **Veterans Hall**
480 West 2nd North
Rexburg, Idaho

The City Clerk shall appoint an election judge and election clerks for each polling place for the special bond election. The election officials shall be qualified City electors. The City Clerk shall notify the election officials of their appointment within five (5) days following their appointment. If any election official fails to report for duty on the date of election, the City Clerk shall fill such vacancies from among the qualified electors presenting themselves to vote.

SECTION III: ADMINISTRATION OF ELECTION

The polls of the special bond election shall open at the hour of 8:00 o'clock A.M. on August 03, 2004, and shall remain open continuously on said day until the hour of 8:00 o'clock P.M., at which time the polls shall be closed. The administration of the election shall be conducted in accordance with Chapter 4 of Title 50, Idaho Code, as amended, except as provided by Section 50-1026, Idaho Code, and in accordance with this Ordinance.

The ballot proposition to be voted upon at the special bond election, as set forth in Section 4 of this Ordinance, shall be separate from any other proposition being voted upon at or in conjunction with any other election being held and conducted on the same date. Only those qualified electors of the City casting valid ballots upon the proposition set forth in Section 4 of this Ordinance shall be counted in determining the number of qualified electors voting at or participating in the special bond election.

SECTION IV: BALLOT PROPOSITION

The proposition to be presented to the qualified electors of the city shall be in substantially the following form:

CITY OF REXBURG
Madison County, Idaho

SPECIAL GENERAL OBLIGATION BOND ELECTION
August 3, 2004

INSTRUCTIONS TO VOTERS: In order to vote IN FAVOR of the proposed bond issue, please make an X or other mark in the space to the right of the words "IN FAVOR OF issuing bonds to the amount of not to exceed \$4,000,000 for the purposes stated in Ordinance No. 924." In order to vote AGAINST the proposed bond issue, please make an X or other mark in the space to the right of the words "AGAINST issuing bonds to the amount of not to exceed \$4,000,000 for the purposes stated in Ordinance No. 924." If you, by mistake or accident, mark, deface, mutilate, or otherwise spoil this ballot, please return it to an election official and obtain another ballot.

SHALL THE CITY OF REXBURG BE AUTHORIZED TO
INCUR AN INDEBTEDNESS AND ISSUE AND SELL ITS
GENERAL OBLIGATION BONDS TO THE PRINCIPAL
AMOUNT OF NOT TO EXCEED \$4,000,000 TO PAY THE

COST OF ACQUISITION AND CONSTRUCTION OF AN OUTDOOR SWIMMING FACILITY, AND RELATED COSTS, THE BONDS TO MATURE AND TO BE PAYABLE FROM A LEVY OF TAXES OVER A TERM WHICH MAY BE LESS THAN BUT WHICH SHALL NOT EXCEED THIRTY (30) YEARS, ALL AS MORE FULLY PROVIDED IN ORDINANCE NO. 924, ADOPTED ON JUNE 9, 2004.

IN FAVOR OF issuing bonds to the amount of not to exceed \$4,000,000 for the purposes stated in Ordinance No. 924 []

AGAINST issuing bonds to the amount of not to exceed \$4,000,000 for the purposes stated in Ordinance No. 924 []

The following information is required by Section 34-440, Idaho Code:

The City has outstanding revenue bond indebtedness in the amount of \$2,190,657. The City has no general obligation debt. The interest rate anticipated on the proposed bonds is 5% per annum. The range of anticipated rates is from four percent (4.0%) to eight percent (8.0%) per annum. The total amount to be repaid over the life of the proposed bonds, principal and interest, based on the anticipated interest rate, and is estimated to be \$7,806,172.

SECTION V: ELECTION EXPENSES

The City Clerk is hereby authorized and directed to procure a sufficient number of ballots and such other supplies and to incur such expenses as shall be appropriate and necessary for the proper conduct of the special bond election.

SECTION VI: QUALIFIED ELECTORS

Every male or female citizen of the United States, eighteen (18) years old or older, who has been a bona fide resident of the City for at least thirty (30) days immediately prior to the date of election, if registered as provided by law, shall be qualified to vote at the special bond election.

SECTION VII: REGISTRATION

All electors must be registered to vote at the special bond election. The Madison County Clerk is the registrar for the City, and voter registration shall be conducted pursuant to the provisions of Section 34-1402, Idaho Code.

No qualified elector who is duly registered as a voter, and who continues to reside at the same address or within the same precinct in which he or she is registered, shall be required to re-register.

Persons may register at the office of the Madison County Clerk as Registrar, at the Madison County Courthouse, 134 East Main, Rexburg, Idaho, or at the office of the Rexburg City Clerk, as Deputy Registrar, at Rexburg City Hall, Rexburg, Idaho, during office hours, until July 09, 2004. Any elector who will complete his or her residence requirement or obtain the requisite voting age during the period when the register of electors is closed, may register prior to the closing of the register.

Any person who is eligible to vote may register on election day by appearing in person at the polling place established for the special bond election, by completing a registration card, making an oath on the form prescribed by law, and providing proof of residence in the manner provided by Section 34-408A, Idaho Code, as amended.

SECTION VIII: SAMPLE BALLOTS

The City Clerk shall cause the ballots for the special bond election to be prepared and cause to be printed sample ballots containing the question to be submitted, which sample ballots shall be in the same form as the official ballots to be used, except they shall have printed thereon the words "Sample Ballot," shall be on paper of a different color than the official ballots, and shall not be numbered. The City Clerk shall furnish copies of the same on application at his/her office to anyone applying therefor. The sample ballot shall be published at least twice in the official newspaper of the City, the last publication to be within five (5) days of the special election or on the last available publication date prior to the election.

SECTION IX: NOTICE

Notice of the special bond election shall be given prior to said election date by publishing notice of the election in a newspaper having general circulation within the City, once each week on the same day of each week for five (5) successive weeks, prior to the date of the special bond election, which notice shall be in substantially the form of Notice of Election which is annexed hereto as Exhibit "A" and by reference made a part hereof.

SECTION X: CANVASS

The Mayor and Council shall meet within six (6) days following the special bond election, or at such time to which said meeting is continued, at the regular meeting place of the Council at the Rexburg City Hall, Rexburg, Idaho, for the purpose of canvassing the results of the election. Thereupon, the results shall be entered in the minutes of the Council and proclaimed as final.

SECTION XI: DEBT DISCLOSURE STATEMENT

A brief official statement containing the information required by Idaho Code Section 34-440, as amended, shall be prepared by the City Treasurer.

SECTION XII: GENERAL OBLIGATION BONDS

If, at the special bond election, two-thirds (2/3) of the qualified electors of the City voting therein vote in favor of the issuance of the bonds for the purposes set forth herein and designated on the aforesaid ballot, fully registered general obligation bonds of the City shall be authorized, issued, sold, and delivered. The full faith and credit of the City will be pledged for the payment of the principal of and interest on the bonds. The bonds will be paid from annual taxes levied upon all taxable property within the City in sufficient amount to constitute a sinking fund for the payment of the principal thereof, together with the interest on the bonds as it falls due, within a term which may be less than but which shall not exceed thirty (30) years from the date of the bonds.

The officers now or hereafter charged by law with the duty of levying taxes for the payment of the bonds and interest thereon shall, in the manner provided by law, make annual levies upon all taxable property within the City sufficient to meet the annual payments of bond principal and interest accruing and maturing as hereinabove provided.

All bonds shall be issued in the form and manner, and shall be registered, disposed of, and redeemed, in accordance with the provisions of Sections 50-1019 through 50-1026A, Idaho Code, and Title 57, Chapters 2 and 9, Idaho Code.

SECTION XIII: OFFICERS AUTHORIZED

The officers of the City are hereby authorized and directed to take all action necessary or appropriate to effectuate the provisions of this Ordinance.

SECTION XIV: RATIFICATION

All action heretofore taken, not inconsistent with the provisions of this Ordinance, by the Mayor and Council, and the officers of the City, directed toward acquisition, construction, and installation of the Project and the issuance of general obligation bonds of the City therefor, and for the holding of a special bond election, are hereby ratified, approved, and confirmed.

SECTION XV: PUBLICATION

This Ordinance, or a summary thereof in compliance with Section 50-901A, Idaho Code, substantially in the form annexed hereto as Exhibit "B," shall be published once in the official newspaper of the City, and shall take effect immediately upon its passage, approval, and publication.

PASSED BY THE CITY COUNCIL AND APPROVED BY THE MAYOR this 9th day of June, 2004.

Shawn Larsen, Mayor

(SEAL)

ATTEST:

Blair D. Kay, City Clerk