



CITY OF
REXBURG
America's Family Community

Resolution 09-26-1923

WHEREAS, the Mayor and City Council of the City of Rexburg, in the State of Idaho, have by ordinance provided for an issue if the municipal coupon bonds of the City in the aggregate amount of Ten Thousand (\$10,000) for the purpose of refunding and redeeming a like amount of the valid outstanding bonded indebtedness of the City known as Waterworks Bonds; also have by ordinance provided for an issue of the municipal coupon bonds of said City in the aggregate amount of Thirty Thousand Dollars (\$30,000) for the purpose of refunding and redeeming a like amount of the valid outstanding indebtedness of the City, known as Grading and Curbing Bonds, all to bear date November 1st, A.D. 1923, bearing interest at the rate of five and three quarters percent (5 $\frac{3}{4}$ %) per annum, payable semi-annually on the first day of January and the first day of July in each year, said bonds being redeemable at the option of the City after ten years and absolutely due and payable twenty years from their date; and

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

WHEREAS, it is provided by section 4117 of the Idaho Compiled Statutes that the City Council must give notice by publication in some newspaper published in the City, if in a weekly paper, in four issues thereof; if in any other paper, for four weeks, of its intention to issue and negotiate such bonds and invite bidders therefor;

NOW THEREFOR 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 he is hereby authorized and directed to give notice by publication in the Rexburg Journal, the official newspaper of the City, of the intention of the Mayor and City Council of the City in the aggregate amount of Forty Thousand Dollars (\$40,000) to provide for refunding and redeeming a like amount of valid outstanding indebtedness of the City, in accordance with the provisions of Ordinances No. 285 and 286 of the City of Rexburg, adopted and approved the 26th day of September, A.D. 1923
2. That said notice shall be in substantially the following form to-wit;

NOTICE

of Municipal Coupon Bond Issue and Sale

by the City of Rexburg, Idaho

PUBLIC NOTICE IS HEREBY GIVEN that the City of Rexburg, in the County of Madison, and the State of Idaho, intends to issue and negotiate the municipal coupon bonds of said City in the amount of Forty Thousand Dollars (\$40,000) for the purpose of refunding, purchasing and redeeming a like amount of the valid outstanding bonded indebtedness of the City.

Said bonds will be issued in conformity with the provisions of Ordinances No. 285 and 286 of said City, adopted and approved on the 26th day of September, A.D. 1923, and the said bonds will bear date November 1st, 1923, will be redeemable at the option of the City, any time after ten years from the date thereof, and will be absolutely due and payable November 1st, 1943. They will consist of ten bonds in the denomination of One Thousand Dollars (\$1,000) each, to be known as Waterworks Refunding Bonds, and thirty bonds in the denomination of One Thousand Dollars (\$1,000) each, to be known as Grading and Curbing Refunding Bonds, and will all bear interest at the rate of five and three-quarters percent (5 $\frac{3}{4}$ %) per annum, payable semi-annually on the first day of July in each year.

All bids shall be sent to the City Clerk at Rexburg, Idaho, on or before the 20th day of October, A.D. 1923.

No conditional bids for said bonds will be considered, and bidders must satisfy the said City of their ability to take up and pay for said bonds within ten days after the date of sale, before their bids will be considered.

All bids are to be accompanied by an unconditional certified check for five percent (5%) of said bond issue, which check is to be forfeited in case said bidders refuse to comply with the terms of this advertisement.

After ascertaining the best terms upon which said bonds can be negotiated, the bonds will be sold for cash in no case for less than their face or par value and accrued interest at the time of disposal by the City Treasurer under the general supervision of the City Council.

The City Council reserves the privilege of rejecting any and all bids.

Attest: Geo. E. Liljenquist – City Clerk

3. That all resolutions or parts of resolutions heretofore adopted, in conflict with this resolution or any part thereof are hereby revoked, repealed and rescinded.

Adopted and approved this 26th day of September, A.D. 1923.

Attest: Geo. E. Liljenquist – City Clerk

L. Y. Rigby – Mayor