



CITY OF  
**REXBURG**  
*America's Family Community*

## **Resolution 03-13-1935**

WHEREAS, The City of Rexburg has outstanding \$92,000.00 General obligation bonds, dated Oct. 1919, bearing interest at the rate of 6% per. Annum, which was callable at the option of the city, at any time after ten years from the date of their issue, and

WHEREAS, it appears that the city of Rexburg can at this time affect the refunding of the above general Obligation Bonds, by the issuance and the exchange therefore of new bonds bearing interest at the rate of 4  $\frac{3}{4}$  % per annum, as provided in Chapter 2 Title 55 of the Idaho Code Annotated, and Acts Amendatory and supplementary thereto, and

WHEREAS, it appears to be advisable and to be to the profit and advantage of the city of Rexburg to so refund its outstanding bonds by way of exchange thereof in that the time of payment may be extended and a saving effected in the rate of interest of said bonds.

NOW THEREFORE, BE IT RESOLVED by the Mayor and Council of the City of Rexburg, County of Madison, State of Idaho, as follows;

That the city of Rexburg issue its refunding bonds in the total amount of \$92,000.00 dated May 1<sup>st</sup>, 1935, said bonds to be issued in lien of the following outstanding bonds of the said city:

Bonds numbered 1 to 70 both numbers inclusive, of the denomination of \$1,000.00 each, dated October 1<sup>st</sup>, 1919, and known as Municipal Sewer Coupon Bonds, in the total amount of \$70,000.00;

Bonds numbered 1 to 10 both numbers inclusive, of the denomination of \$1,000.00 each, dated October 1<sup>st</sup>, 1919. Known as "Municipal Street Improvement Coupon Bonds" in the total amount of \$10,000.00:

Bonds numbered 1 to 12, both numbers inclusive "Municipal Fire Department Coupon Bonds", in the total amount of \$12,000.00.

That the said Refunding Bonds herein authorized shall bear interest at the rate of 4  $\frac{3}{4}$  % per annum, payable semi-annually, and the principal amount of said bonds to be due payable under the amortization plan as provided by the law, the number and the due date of said bonds, the amount thereof, and the interest payable over the respective years to be as follows, to-wit;

Number-----	year -----	Interest -----	P rincipal -----	Total -----	Unpaid.
		Payment	Retired		
	1935-36	6.210		6.210	92,000
1-3	1937	4.370	3,000	7,370	89,000
4-6	38	4,227.50	3,000	7,227.50	86,000
7-9	39	4,085	3,000	7,085	83,000
10-12	40	3,942.50	3,000	6,942.50	80,000
13-16	41	3,800	4,000	7,800	76,000
17-20	42	3,610	4,000	7,610	72,000
21-24	43	3,410	4,000	7,420	68,000
25-28	44	3,230	4,000	7,230	64,000
29-32	45	3,040	4,000	7,040	60,000
33-37	46	2,850	5,000	7,850	55,000
38-42	47	2,612.50	5,000	7,612.50	50,000
43-47	48	2,375	5,000	7,375	45,000
48-52	49	2,137.50	5,000	7,137.50	40,000
53-58	50	1,900	6,000	7,900	34,000
59-64	51	1,615	6,000	7,615	38,000
65-70	52	1,330	6,000	7,330	22,000
71-76	53	1,045	7,000	8,045	15,000
77-84	54	.712.50	7,000	7,712.50	8,000
85-92	55				