



CITY OF
REXBURG
America's Family Community

Resolution 04-17-1935

WHEREAS the city of Rexburg, Madison County, Idaho by ordinance No. 320 authorized the issuance of bonds to the total amount of \$92,000.00 to refund, by way of exchange, a like amount of the outstanding valid, binding and subsisting bonded indebtedness of said City of Rexburg, Idaho, as follows:

Bonds numbered 1 to 70, both numbers inclusive, of the denominations of \$1,000.00 each, dated October 1st, 1919 known as "Municipal Street Department 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 1st, 1919 known as "Municipal Street Improvement Coupon Bonds", in the total amount of \$10,000.00; and

Bonds numbered 1 to 12, both numbers inclusive, of the denomination of \$1,000.00 each, dated October 1st, 1919 known as "Municipal Fire Department Coupon Bonds" in the total amount of \$12,000.00.

WHEREAS more than 10 years have elapsed since the issuance of said bonds, and it is now optional with the said City of Rexburg to pay off, redeem, retire, and refund said issue.

WHEREAS it will be to the best interest of said City of Rexburg to refund said bonds by way of exchange and that the City of Rexburg does hereby elect to exercise said option of redemption, and to refund by way of exchange said bonds.

NOW THEREFORE, BE IT RESOLVED that the treasurer of the City of Rexburg is hereby authorized and directed to have published a call of said bonds in the Rexburg Standard, the official newspaper of said City of Rexburg and three consecutive weekly issues thereof, prior to the date fixed for the redemption and exchange of said outstanding bonds, and the Treasurer of said City of Rexburg is further authorized and directed to mail a copy of said call to the Bond Buyer, 67 Pearl St. New York, New York. A leading financial newspaper of the United States; and the treasurer is further directed to obtain, make and file and preserve in his office proper affidavits and proof of the publication and giving of such notices of said call.

The motion of Councilman F.D. Kelley on the adoption of the above resolution was seconded by Councilman D.W. Stowell and upon the matter being put to a vote the whole council voted aye.

THEREFORE the Mayor declared that the motion carried and instructed the clerk to spread the resolution upon the minutes of the council. No further business appearing, the Council adjourned until May 1, 1935 at 8 p.m.

Attest:


City Clerk



Mayor of Rexburg