

ORDINANCE NO. 186 BY Brainard

AN ORDINANCE PROVIDING FOR HOLDING A SPECIAL ELECTION IN THE CITY OF PAYETTE, COUNTY OF CANYON, STATE OF IDAHO, FOR THE PURPOSE OF SUBMITTING TO THE QUALIFIED ELECTORS WHO ARE TAX PAYERS THEREOF THE QUESTION OF ISSUING MUNICIPAL CORPORATION BONDS OF SAID CITY IN THE TOTAL AMOUNT OF SIX THOUSAND DOLLARS (\$6000.00) TO PROVIDE THE FUNDS NECESSARY TO PAY THE COSTS ASSESSED AGAINST THE CITY OF PAYETTE FOR THE EXPENSES OF ALL IMPROVEMENTS IN THE SPACES FORMED BY THE JUNCTION OF ALL STREETS AND ALL NECESSARY STREET AND ALLEY ^{Crossings} FOR THE PURCHASE OF ALL MATERIALS NECESSARY FOR THE CONSTRUCTION OF A COMPLETE ~~SEWER~~ SEWER SYSTEM IN LOCAL SEWERAGE IMPROVEMENT DISTRICT NO. 2, OF THE CITY OF PAYETTE, IDAHO.

Be it ordained by the Mayor and Council of the City of Payette, Idaho:

Section 1. That a special election of the qualified electors, who are tax payers thereof, of the City of Payette, County of Canyon, State of Idaho, shall be held on the 11th day of April, 1911, for the purpose of submitting to the said electors the question of issuing by the said City, Municipal Coupon Bonds in denominations of \$500 and \$1000 each, payable within twenty years from the date of the issuance, redeemable at the pleasure of the said City at any time after ten years, bearing interest at a rate not to exceed six per centum per annum, interest payable semiannually, in an amount not to exceed the sum of \$6000.00 and to provide for, the levy and collection of an annual tax upon all the taxable property within the corporate limits of the City of Payette sufficient to pay the interest upon said bonds as it becomes due and to create and constitute a sinking fund for the payment at any time after ten years of the principal of said bonds as it becomes due for the following purpose to-wit:

Municipal Coupon Bonds to the amount of \$6000.00 to be designated as ~~sewer bonds~~ "Sewer Bonds, District No. 2" to provide the funds necessary to pay the costs assessed against the City of Payette, in Ord-

nance No. 167 of said City, for the purpose of paying the expenses for the construction of a complete sewer system in Local Sewerage Improvement District No. 2 of the said City of Payette, in the spaces formed by all street junction and street crossings and street and alley crossings; for the purchase of materials for said improvement and for the construction of a complete sewerage system in "Local Sewerage Improvement District No. 2" of the said City of Payette, the boundaries of which are specifically given and set forth in said ordinance No. 167 of said City, which is hereby referred to and made a part hereof.

Said bonds if any are authorized to be issued by said City, by the vote of the qualified electors who are tax payers of said City, shall be payable 20 years from the date of issuance, but shall be redeemable ^{at} the pleasure of the said City at any time after the expiration of ten years after the date of said issuance. Said bonds shall bear interest at a rate not to exceed 6 per centum per annum, interest to be due and payable semi-annually, and shall in all respects comply in form and issuance with the provisions of Sections 2315 to Sections 2371 of the Idaho Revised Codes and the amendments thereto as found in the Session Laws of 1909 at Page 174 and following.

Section 2. That in order to provide ~~a sinking fund~~ for the payment of the interest on said bonds if they are authorized to be issued at the election herein provided for and to constitute a sinking fund for the payment of the principal thereof at maturity, a direct tax, in addition to all other city taxes, shall be levied and collected annually on all of the taxable property within the city of Payette sufficient to meet the interest on all of such bonds as may be issued and outstanding from time to time, promptly as the same matures and also sufficient to establish and maintain a sinking fund which ~~saxxx~~ shall be sufficient to pay the principal of all bonds outstanding at their maturity.

Section 3. At least 30 days' notice of ~~saxix~~ the time of holding said special election is hereby directed to be given by publication

in the Payette Enterprise the official newspaper of the said city of Payette, and said election shall be conducted in accordance with the ordinances of said City and the laws of the State of Idaho, in such cases made and provided.

Section 4. That the voting at said election shall be by ballot and the ballots shall be so prepared as to permit the ~~the~~ electors to express their desire for or against the issuance of said bonds, such ballots shall be substantially as follows, to-wit:

In favor of issuing bonds to the amount of \$6000.00 for the purpose stated in ~~Ordinance~~ Ordinance No. 186.

Against issuing bonds ~~in~~ to the amount of \$6000.00 for the purpose stated in Ordinance No. ~~Ordinance~~ 186.

The choice of the elector shall be expressed by his placing a cross (X) in the appropriate circle ~~at the right of the~~ to be provided for on said ballots to be provided.

~~Wherefore~~ The proposition to issue said bonds shall not be deemed to have carried unless assented to by a two-thirds vote of the qualified electors who are tax payers, in the said City, voting at said election.

Section 5. This ordinance shall be in full force and effect from and after its passage, approval and publication.

Passed and approved this 27th day of February, 1911.

H. J. Conaghan
MAYOR.

ATTEST.

Martin Luther
CITY CLERK.