

ORDINANCE NO. 696

AN ORDINANCE PROVIDING FOR THE INCURRING OF A GENERAL INDEBTEDNESS IN THE AMOUNT OF \$40,000.00 OF SAID CITY FOR THE PURPOSE OF PAYING FOR PART OF THE COST OF THE CONSTRUCTION OF AN ADDITION TO THE LIBRARY, SUBJECT, HOWEVER, TO THE APPROVAL BY THE QUALIFIED TAXPAYER ELECTORS AT A SPECIAL ELECTION HEREIN ORDERED; DESCRIBING SAID BONDS; PROVIDING FOR EQUAL ANNUAL TAX LEVIES AND THE CREATION OF A SINKING FUND FOR THE PAYMENT OF SAID BONDS; PROVIDING FOR NOTICE OF SUCH ELECTION AND THE PUBLICATION THEREOF, AND FOR THE PUBLICATION AND EFFECTIVE DATE OF THIS ORDINANCE.

WHEREAS, The present City Library facilities are inadequate and the Council deems it for the public good that said City shall construct and erect an addition to the City Library on land owned by the City and located on North Tenth Street in the City of Payette Central Park, and furnish the same with necessary furniture, apparatus, equipment, books and periodicals, and the City Council deems it advisable for the foregoing purpose that the City shall issue bonds for the purpose of acquiring necessary funds for the construction, erection and furnishing of said addition to the Library; and,

WHEREAS, it appears that the indebtedness that will be created by the issuance of the foregoing bonds, as hereinafter specified, exceeds, and will exceed, the income and revenue of the City of Payette, Idaho, for this year and also for the future years during the life of said bonds as contemplated by this Council, NOW, THEREFORE, BE IT ORDAINED BY THE MAYOR AND COUNCIL of the City of Payette, Payette County, Idaho, as follows:

Section 1: That the Council of the City of Payette, Payette County, Idaho, deem it advisable to issue municipal coupon bonds of the City in the sum of not more than \$40,000.00 and incur a municipal indebtedness of said City in said amount for the purpose of acquiring funds to pay part of the cost of the construction and erection of an addition to the City Library and furnishing the same with necessary furniture, apparatus, equipment, books and periodicals said improvements are in accordance with the maps, plans and specifications of which have been prepared by Johnson and Associates, Architects, of the City of Payette, Idaho, and have been filed, and are now on file, in the office of the Clerk of the City of Payette, Idaho, which said maps, plans and specifications are hereby expressly adopted and approved.

Section 2: The cost and expense of all the foregoing, together with necessary costs and architects expenses, legal costs, labor costs and incidental costs, as estimated by the City Council will not be more than \$100,000.00, which will be paid for in part by a general obligation bond issue of not more than \$40,000.00.

Section 3: The foregoing bonds in the foregoing amount, each of which shall be of the denomination of \$1000.00 shall run for a period of Fifteen (15) years after date of their issue, which shall be the ultimate maturity of said bonds;

the annual amortized bond principal maturities thereof and the bond principal amounts which will be paid annually shall be amortized and payable in accordance with the provisions of the Municipal Bond Law of the State of Idaho, whereby the first annual amortized bond principal payment thereof shall mature and be payable at the expiration of two years from and after the date of issue, and the various subsequent annual maturities shall, as nearly as practicable, be in such principal amounts as will, together with accruing interest on all outstanding bonds of such issue, be met and paid by an equal annual tax levy for the payment of the principal and interest thereon during the Fifteen (15) year term for which such bonds shall be issued; which said bonds shall bear interest at a rate, or rates, not exceeding six per cent (6%) per annum, which interest shall be payable semi-annually, evidenced by interest coupons which shall be attached to each of said bonds, and said bonds and interest coupons shall be payable at the place, or places, permitted by law and as designated by this City Council prior to the issuance of said bonds.

Section 4. The Council of the City of Payette, Idaho, shall levy, and cause to be levied and collected annually, at the time when, and in the manner in which other general taxes of said City are levied and collected, upon all the taxable property within the limits of this City, in addition to all other authorized taxes and assessments, an annual tax in each year sufficient in each annual amount to meet and pay interest upon such indebtedness as it becomes payable, according to the foregoing, and also to meet and pay the foregoing bond principal amounts as they mature and also to constitute a Sinking Fund for the payment of the principal of said indebtedness and said bond issue as said bonds mature and within Fifteen (15) years from the time of contracting the said indebtedness as required by law; and said tax levies thus specified are hereby ordained and directed to be made, and said Sinking Fund is hereby ordained and directed to be made, and is hereby constituted and created in the office of the Treasurer of said City. Nothing expressed herein shall be construed as denying to said City the right to apply any other funds legally available thereto, to the payment of said bonds and interest thereon.

Section 5. That a special election of the qualified electors of this City who are taxpayers thereof, shall be, and is hereby ordered to be held in this City on Tuesday, the 8th day of November, 1966, between the hours of Twelve

o'clock P.M and Eight o'clock P. M. on said day, at which election the question of the issuance of said bonds and the incurring of said indebtedness thereby for the foregoing purpose shall be submitted to the qualified registered voters who are also taxpayers of this City, and to their assent or rejections, as provided by law; all qualified electors of said State and of this City, as provided by law, who are taxpayers of said City and were registered as required by law, shall be entitled to vote at such election; the election will be held at the following places in said City, viz:

<u>NAME OF VOTING PLACE</u>		<u>PLACE OF HOLDING ELECTION</u>
First Ward	North 8th St.	Payette County Courthouse
Second Ward	South 9th St.	American Legion Hall
Third Ward	645 N. 6th	Joe Oldham Residence

In order to vote at said election a voter must be:

1. A qualified elector of the City
2. A bona fide resident thereof for more than thirty days last past;

and

3. (a) A taxpayer; or  
(b) The wife or husband of a taxpayer.

A taxpayer within the meaning of the above is a person whose name appears on the tax rolls of the City and is there assessed with unexempt real or personal property owned and subject to taxation within the boundaries of the City.

Such voting places and ballot boxes therein for said special election will be opened at the hour of ~~8:20~~ 8:00 o'clock P.M. and will continue open until and will be closed at the hour of 8:00 o'clock P.M. the voting at said election shall be by ballot, and the proposition which shall be submitted thereon at said election, shall be substantially in the following form, viz:

"IN FAVOR OF ISSUING BONDS to the amount of not more than \$40,000.00  
for the purpose stated in Ordinance No. 696 . . . . .

"AGAINST ISSUING BONDS in the amount of not more than \$40,000.00  
for the purpose stated in Ordinance No. 696 . . . . .

If at such election two-thirds of the electors qualified and entitled to vote at said election, and being taxpayers of and in said City, voting at such

election, assent to the issuance of such bonds and the incurring of the indebtedness thereby created for the purpose aforesaid, such bonds for said purpose shall be issued as provided herein and in the manner provided by the Municipal Bond Law of the State of Idaho above referred to.

Section 6. Notice of said election shall be published in the INDEPENDENT ENTERPRISE, a legal newspaper printed and published weekly at Payette, Payette County, Idaho, and of general circulation within said City and being the official newspaper thereof, that said publication shall be had once a week for five consecutive weeks on Oct 5, 12, 19, 26 and Nov 2, 1966, prior to the date fixed for said election, the first publication of which shall be at least thirty (30) full days before the date fixed for said election, which said published notice shall clearly set forth the date of such election, the voting place, or places, therefor, the Proposition which shall be submitted at such election, the qualified electors, the hours during which the voting place, or places, shall be open, and shall contain such other information as is required, or as may be permitted by law and shall further refer to this Ordinance for further details and particulars, and shall be given in the name of the City of Payette, by the Mayor thereof, and attested by the City Clerk.

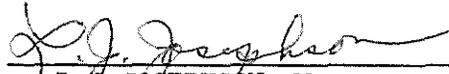
Section 7. The City Clerk, the registrar for City elections, shall register the qualified electors who are tax payers for said election, commencing with the date that the Notice of Election is given and first published, and thereafter, as provided by law, at any time during office hours, and at any other times, all as provided by statute, and shall cause notice of registration to be given as required by law.

Section 8. This Ordinance shall take effect after its passage, approval and publication in one issue of the INDEPENDENT ENTERPRISE, a weekly newspaper published at Payette, Idaho, and of general circulation in said City and being the official newspaper of said City.

Passed under suspension of all rules and regulations of this City Council upon which proper roll call votes were duly taken, and duly enacted an Ordinance of this City at a SPECIAL meeting of the City Council held on August 22, 1966,

at 8:00 o'clock P.M.

PASSED AND APPROVED this 22nd day of August, 1966.

  
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L. J. JOSEPHSON, Mayor

ATTEST:   
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Donna G. Williams, City Clerk

(SEAL OF CITY HERE)