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6/19/11
2011
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ORDINANCE NO. 199 BY Burns

AN ORDINANCE PROVIDING FOR THE HOLDING OF 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 THE ISSUANCE OF MUNICIPAL CORPORATION BONDS OF THE SAID CITY IN THE TOTAL AMOUNT OF \$ 21000⁰⁰ FOR THE FOLLOWING PURPOSES TO-WIT: \$ 7000⁰⁰ FOR THE PURPOSE OF RAISING THE NECESSARY FUNDS FOR ~~XXX ERRORS~~ ~~OR~~ BUILDING A BRIDGE ACROSS THE SNAKE RIVER, WITH THE FUNDS DONATED BY THE STATE OF IDAHO: \$ 14000⁰⁰ TO PROVIDE THE NECESSARY FUNDS TO BUILD AND CONSTRUCT A ~~CITY BUILDING~~ ~~OR~~ ~~XXX MAKE~~ MUNICIPAL BUILDING OR CITY HALL AND JAIL.

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 therein on the 19th day of August 1911, for the purpose of submitting to the ~~qualified~~ ^{said} electors the question of the issuance by the said City of Municipal Coupon bonds in denominations of \$100, \$500 and \$1000 each, payable within twenty years from the date of the issuance thereof, 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 semi-annually, in an amount in the aggregate not to exceed the ~~sum~~ ^{sum} of \$ 21000⁰⁰ and to provide for the levy and collection of an annual tax upon all the taxable property in the said City sufficient to pay the interest on said bonds as it falls 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 they become due, for the following described purposes to-wit:

First. Municipal Coupon Bonds to the amount of \$ 7000⁰⁰ to be designated as "Bridge Bonds" for the purpose of providing the necessary funds, with the \$25,000. donated by the State of Idaho, to build and ^{steel and concrete} construct a bridge across the Snake River adjacent to the corporate limits of the City of Payette, for the purpose of buying all materials and ~~the~~ paying for all necessary labor, for the construction of said bridge.

Second. Municipal Coupon Bonds to the amount of \$ 14000⁰⁰ to be

designated as "Municipal Building Bonds" to provide the funds necessary to pay the cost and expenses of buying the material and erecting and building a municipal building ~~to be known and designated~~ ~~the~~ or city hall and jail in connection therewith.

Said bonds or any of them if authorized to be issued by the vote of the qualified electors who are taxpayers of said City, shall be payable twenty years from the date of issue, but shall be redeemable at the pleasure of the said City of Payette at any time after the expiration of ten years from the date of said issuance, and each bond shall be redeemable in the order in which it is numbered. Said bonds shall bear interest at a rate not to exceed six per centum per annum interest payable semi-annually, and shall in all respects comply in form and issuance with the provisions of Section 2315 of the ~~Revised~~ Revised Codes of the State of Idaho, as amended by the Session Laws 1909 at Page 174 and 1911, at page 65, and sections 2316 to 2371 inclusive of the Idaho, Revised Codes.

Section 2. That in order to provide for the payment of the interest on such of said bonds as 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 shall be sufficient to pay all bonds called in after the expiration of ten years and before maturity thereof and also to promptly meet the payment of the principal of all bonds outstanding at their maturity.

Section 3. At least 30 days notice of the time and place 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 the 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 electors to express their desire on either of the two ~~propositions~~ classes of bonds to be issued, separately, such ballots shall be substantially as follows, to-wit:

Bridge Bonds.

In favor of issuing bonds to the amount of \$ 7000⁰⁰ for the purpose of assisting ~~the~~ in the building and construction of a bridge ~~xxxxxxx~~ as across the Snake River, ~~xx~~ stated in ordinance No. 199

Against issuing bonds to the amount of \$ 7000⁰⁰ for the purpose of assisting in the building and construction of a bridge across ~~xxxxxxx~~ as the Snake River, ~~xx~~ stated in ordinance No. 199.

Municipal Building Bonds.

In favor of issuing bonds to the amount of \$ 14000⁰⁰ for the purpose of providing the necessary funds for building and constructing a municipal building or city hall and jail, as stated in ordinance No. 199.

Against issuing bonds to the amount of \$ 14000⁰⁰ for the purpose of providing the necessary funds for building and constructing a municipal building or city hall and jail, as stated in ordinance No. 199.

Each qualified elector voting at said election shall indicate his choice on each of the two propositions by placing an X in the appropriate circle on such ballots.

Neither of said propositions shall be deemed to have carried unless assented to by a two-thirds vote of the qualified electors who are taxpayers, in said city of Payette voting at said election.

Section 5. This ordinance shall be in full force and effect from and after its passage, approval and publication in the official newspaper of the said city.

Passed and approved this ~~5th~~ ^{26th} day of June, 1911.

ATTEST.

Arthur O. Sutherland
CITY CLERK.

J. P. Woodward
MAYOR. Trust Council