ORDINANCE NO. 735

AN ORDINANCE PROVIDING FOR THE CONSTRUCTION AND INSTALLATION OF IMPROVEMENTS TO THE WASTEWATER COLLECTION AND TREATMENT SYSTEM OF THE CITY OF REXBURG, OF MADISON COUNTY, IDAHO; CALLING A SPECIAL ELECTION FOR THE SUBMISSION TO THE QUALIFIED ELECTORS OF THE CITY THE QUESTION OF THE ISSUANCE OF REVENUE BONDS IN THE AMOUNT OF $5,000,000 TO PAY THE COST THEREOF; ESTABLISHING THE DATE, TIME, AND PLACE OF SAID ELECTION; PROVIDING FOR PUBLIC NOTICE OF SAID ELECTION; AND PROVIDING FOR OTHER MATTERS RELATING THERETO

WHEREAS, the City of Rexburg (the "City") is a municipal corporation duly organized and operating under the laws of the State of Idaho; and

WHEREAS, the City owns and operates a wastewater collection and treatment system and collects rates, fees, and charges for the use of said system; and

WHEREAS, it has been determined by the City Council of the City (the "Council") to be necessary and essential to the health, safety, comfort, and welfare of the inhabitants of said City to install, construct, and acquire improvements and betterments to the wastewater collection and treatment system within said City; and

WHEREAS, the Council has determined to finance a portion of the cost of the construction and installation of said improvements through the issuance of revenue bonds of the City, pursuant to the provisions of the Revenue Bond Act of the State of Idaho, being Sections 50-1027 to 50-1042, inclusive, Idaho Code; and

WHEREAS, said revenue bonds cannot be issued without the assent of a majority of the qualified electors of the City voting in an election called for such purpose; and

WHEREAS, in order to authorize such revenue bonds, the Council has determined to call and conduct a special municipal bond election for the aforesaid purposes as required by said Revenue Bond Act.

NOW, THEREFORE, BE IT ORDAINED BY THE MAYOR AND COUNCIL OF THE CITY OF REXBURG, IDAHO, AS FOLLOWS:

Section 1: THE PROJECT

A. The Council hereby finds, determines, and declares that it is necessary and essential to the public interest, health, safety, and welfare that the City acquire and construct certain capital improvements and betterments to the City's wastewater collection and treatment system (the "Project") consisting generally of, but not limited to, renovation of the existing sewage collection and treatment facilities, including replacement of sewage lagoon

facilities with a mechanical sewage treatment system, together with related improvements and costs incidental thereto.

B. The cost and expense of the acquisition, construction, and installation of the Project, as estimated by the engineers of the City, is approximately $5,000,000, including the payment of all preliminary expenses incurred and incident to the Project and properly incident to the issuance of the bonds as such expenses are set forth in said Revenue Bond Act, and including payment of interest on such bonds during the period to be covered by the acquisition and construction of the improvements as described in subparagraph A above.

C. Subject to the following subparagraph, the acquisition, construction, and installation of the improvements, as described in subparagraph A, above, are hereby ordered.

D. Subject to the approval thereof by the qualified electors voting at the election for which provision is hereinafter made, revenue bonds of the City shall be issued pursuant to the provisions of the Revenue Bond Act, being Idaho Code Sections 50-1027 to 50-1042, inclusive, in the amount of $5,000,000, to pay the costs of the Project.

Section 2: SPECIAL ELECTION

A special municipal bond election is hereby called within the City to be held on Tuesday, November 3, 1992, for the purpose of enabling the qualified electors of the City to vote upon the proposition set forth in Section 4 hereof. Said election shall be held in accordance with the laws of the State of Idaho.

Section 3: ADMINISTRATION OF ELECTION

The polls of said election shall open at the hour of 8:00 o'clock A.M. on November 3, 1992, and shall remain open continuously on said day until the hour of 8:00 o'clock P.M., at which time said polls shall be closed. The City, as its boundaries and corporate limits are now fixed and established, shall consist of six voting precincts, as follows:

Precinct No. 7

Madison County Library
73 North Center
Rexburg, Idaho

Precinct No. 8

Adams School
110 North 2nd East
Rexburg, Idaho

Precinct No. 10

Career Beauty College
57 College Avenue
Rexburg, Idaho

Precinct No. 11

Lincoln School
358 East 2nd South
Rexburg, Idaho

Precinct No. 9

National Guard Armory
330 West 7th South
Rexburg, Idaho

Precinct No. 12

Stones Town & Country Motors
615 South Yellowstone
Rexburg, Idaho

The Council shall appoint an election judge and election clerks for each voting place for said special election. The election officials shall be qualified City electors.

The administration of the election shall be conducted in accordance with Chapter 4 of Title 50, Idaho Code, as amended, except as provided by Section 50-1035, Idaho Code, and in accordance with this Ordinance.

Section 4: BALLOT TITLE

The ballot title for said special election shall be in substantially the following form:

CITY OF REXBURG
Madison County, Idaho

SPECIAL BOND ELECTION
NOVEMBER 3, 1992

SHALL THE CITY OF REXBURG ISSUE AND SELL ITS REVENUE BONDS IN THE PRINCIPAL AMOUNT OF $5,000,000 TO PAY THE COSTS OF IMPROVEMENTS AND BETTERMENTS TO THE CITY{S WASTEWATER COLLECTION AND TREATMENT SYSTEM, SAID BONDS TO MATURE OVER A PERIOD WHICH MAY BE LESS THAN BUT WHICH SHALL NOT EXCEED FIFTEEN (15) YEARS AND TO BE PAYABLE SOLELY FROM THE REVENUES OF THE SANITARY SEWER SYSTEM OF THE CITY, ALL AS MORE FULLY PROVIDED IN ORDINANCE NO. 735, ADOPTED ON SEPTEMBER 2, 1992?

IN FAVOR OF issuing revenue bonds for the purposes provided by Ordinance No. 735. . .( )

AGAINST the issuance of revenue bonds for the purposes provided by Ordinance No. 735. . . ( )

INSTRUCTIONS TO VOTERS: To vote on the foregoing proposition, please make a cross (X) or other mark in the space to the right of the words "IN FAVOR OF issuing revenue bonds for the purposes provided by Ordinance No. 735" or "AGAINST the issuance of revenue bonds for the purposes provided by Ordinance No. 735" according the way you desire to vote on the question. If you, by mistake or accident, mark, tear, deface, or otherwise mutilate this ballot, please return it to the election Judge and obtain another ballot.

The following information is required by Section 34-440, Idaho Code:

> The interest rate anticipated on the proposed bonds is 4.2% per annum. The range of anticipated rates is from 4.0% to 8.0%. The City's existing indebtedness, including accrued interest, is approximately $590,300. The total amount to be repaid over the life of the proposed bonds, principal and interest, based on the anticipated interest rate, is estimated to be $6,814,500.

Section 5: ELECTION EXPENSES

The City Clerk is hereby authorized and directed to procure such supplies and incur such expenses as she deems appropriate and necessary for the proper conduct of the special bond election.

Section 6: QUALIFIED ELECTORS

All persons eighteen (18) years of age or older, who at the time of the specified bond election are qualified electors of the City, properly registered and possessing the qualifications of residents, shall be qualified to vote at said election.

Section 7: REGISTRATION

No qualified elector who was duly registered as a voter, and who continues to reside at the same address or within the same precinct in which he or she is registered, and has voted in at least one general City of Rexburg or Madison County election in the past four years, shall be required to re-register.

Persons may register at the following polling places:

> City Clerk's Office Rexburg City Hall
> 12 North Center, Rexburg, Idaho
>
> Madison County Clerk's Office, Madison County Courthouse, Rexburg, Idaho

Persons may register at the office of the City Clerk or at the office of the Clerk of Madison County on any business day during office hours until and including October 23, 1992. Persons may also register with the registrar of the precinct in which he or she lives until October 16, 1992. Any elector who will complete his or her residence requirement or attain the requisite voting age during the period when the register of electors is closed may register prior to the closing of the register.

Section 8: SAMPLE BALLOTS

The City Clerk shall cause the ballot to be prepared and, as required by Idaho Code #50-440, cause to be printed, not less than fifteen (15) days before said election, sample ballots containing the question to be submitted, which sample ballots shall be in the same form as the official ballots to be used, except they shall have printed thereon the words "Sample Ballot," shall be on paper of a different color than the official ballots, and shall not be numbered. The City Clerk shall furnish copies of the same to anyone applying therefor. Said sample ballots shall be published at least twice in the official newspaper of the City, the last publication to be on the last available publication date prior to said election.

Section 9: NOTICE

Notice of said special bond election shall be given prior to said election by publishing notice of such election in The Standard-Journal, the official newspaper of the City, once a week on the same day of the week for two (2) successive weeks, which notice shall be in substantially the form attached hereto, marked Exhibit"A," and by this reference incorporated herein.

Section 10 CANVASS

When the polls are closed, the election officials shall immediately proceed to count the ballots cast at the election. The counting shall be continued without adjournment until completed and the result declared. The election judges and clerks shall thereupon certify the returns of the election to the City Clerk, who shall present the results to the Council.

The Mayor and Council shall meet within six (6) days following the election, or at such time to which said meeting is continued, at the regular meeting place of the City Council, at City Hall, Rexburg, Idaho, for the purpose of canvassing the results of the election. Thereupon, the results shall be entered in the minutes of the Council and proclaimed as final.

Section 11: DEBT DISCLOSURE STATEMENT

A brief official statement containing the information required by Idaho Code #34-440, as amended, shall be prepared by the City Treasurer.

Section 12: REVENUE BONDS

If, at said election, a majority of the qualified electors of the City voting upon the ballot question set forth in Section 4 of this Ordinance vote in favor of the issuance of said bonds for the purposes set forth herein and designated on the aforesaid ballot, fully registered revenue bonds of the City shall be authorized, issued, sold, and delivered. Said bonds shall be issued in the form and manner, shall be registered, shall mature annually over a period which may be less than but which shall not exceed fifteen (15) years, shall bear interest at a rate or rates to be to determined by the Council at the time of issuance of such bonds, and shall be payable annually or at such lesser intervals and be subject to such redemption provisions, as may be prescribed by the ordinance authorizing the issuance of such bonds, all of which shall be in accordance with the laws of the State of Idaho.

The net revenues (gross revenues minus normal expenses of maintenance and operation) of the sewer system of the City will be pledged on a parity with any existing revenue bonds secured by a pledge of the net revenues of the sewer system, for the payment of principal of and interest and redemption premiums, if any, on said revenue bonds. Said bonds shall not be a debt of the City within the meaning of any State constitutional provision or statutory limitation, nor a charge against the general credit or taxing powers of the City, and the City shall not be liable therefor, nor shall said bonds or the interest thereon be payable out of any funds other than the revenues of the sewer system specified above.

Section 13: OFFICERS AUTHORIZED

The officers of the City are hereby authorized and directed to take all action necessary or appropriate to effectuate the provisions of this Ordinance.

Section 14: RATIFICATION

All actions heretofore taken, not inconsistent with the provisions of this Ordinance, by the Mayor and Council directed toward construction and installation of the Project and the issuance of revenue bonds of the City therefor, and for the holding of a special municipal bond election, are hereby ratified, approved, and confirmed.

Section 15: PUBLICATION

This Ordinance, or a summary thereof in compliance with Section 50-901A, Idaho Code, shall be published once in the official newspaper of the City, and shall take effect immediately upon its passage, approval, and publication.

DATED this 2nd day of September, 1992.

CITY OF REXBURG
Madison County, Idaho

Nile L. Boyle
Mayor, Nile L. Boyle

ATTEST:

Rose Bagley
City Clerk, Rose Bagley

(S E A L)

CITY OF REXBURG
Madison County, Idaho

NOTICE OF SPECIAL BOND ELECTION

NOTICE IS HEREBY GIVEN that pursuant to Ordinance No. 735, adopted on September 2, 1992, of the City of Rexburg, of Madison County, Idaho, a Special Bond Election will be held in said City on

TUESDAY, NOVEMBER 3, 1992

between the hours of 8:00 o'clock A.M. and 8:00 o'clock P.M. for the purpose of voting upon the question and proposition of issuing revenue bonds in the principal amount of $5,000,000 for the purpose of providing funds to pay the cost of construction and installation of improvements and betterments to the City's wastewater collection and treatment system, including, but not limited to , renovation of the existing sewage collection and treatment facilities, including replacement of sewage lagoon facilities with a mechanical sewage treatment system, together with related improvements and costs, pursuant to the provisions of said Ordinance, which Ordinance is hereby referred to for further particulars, and which by reference is made a part of this Notice.

The question to be submitted to the electors shall be by ballot reading substantially as follows:

CITY OF REXBURG
Madison County, Idaho

SPECIAL BOND ELECTION
NOVEMBER 3, 1992

SHALL THE CITY OF REXBURG ISSUE AND SELL ITS REVENUE BONDS IN THE PRINCIPAL AMOUNT OF $5,000,000 TO PAY THE COSTS OF IMPROVEMENTS AND BETTERMENTS TO THE CITY'S WASTEWATER COLLECTION AND TREATMENT SYSTEM, SAID BONDS TO MATURE OVER A PERIOD WHICH MAY BE LESS THAN BUT WHICH SHALL NOT EXCEED FIFTEEN (15) YEARS AND TO BE PAYABLE SOLELY FROM THE REVENUES OF THE SANITARY SEWER SYSTEM OF THE CITY, ALL AS MORE FULLY PROVIDED IN ORDINANCE NO. 735, ADOPTED ON SEPTEMBER 2, 1992?

IN FAVOR OF issuing revenue bonds for the purposes provided by Ordinance No. 735 . . . . . ( )

AGAINST the issuance of revenue bonds for the purposes provided by Ordinance No. 735 . . . . . ( )

INSTRUCTIONS TO VOTERS: To vote on the foregoing proposition, please make a cross (X) or other mark in the space to the right of the words "IN FAVOR OF issuing revenue bonds for the purposes provided by Ordinance No. 735" or "AGAINST the issuance of revenue bonds for the purposes provided by Ordinance No. 735" according the way you desire to vote on the question. If you, by mistake or accident, mark, tear, deface, or otherwise mutilate this ballot, please return it to the election Judge and obtain another ballot.

The following information is required by Section 34-440, Idaho Code:

> The interest rate anticipated on the proposed bonds is 4.2% per annum. The range of anticipated rates is from 4.0% to 8.0%. The City's existing indebtedness, including accrued interest, is approximately $573,000. The total amount to be repaid over the life of the proposed bonds, principal and interest, based on the anticipated interest rate, is estimated to be $6,814,500.

Qualified electors shall vote at the following polling places:

Precinct No. 7

Madison County Library
73 North Center
Rexburg, Idaho

Precinct No. 8

Adams School
110 North 2nd East
Rexburg, Idaho

Precinct No. 9

National Guard Armory
330 West 7th South
Rexburg, Idaho

Precinct No. 10

Career Beauty College
57 College Avenue
Rexburg, Idaho

Precinct No. 11

Lincoln School
358 East 2nd South
Rexburg, Idaho

Precinct No. 12

Stones Town & Country Motors
615 South Yellowstone
Rexburg, Idaho

At said special election, only qualified and registered electors, eighteen (18) years of age or older, residing in the State of Idaho, and who are bona fide residents of the City of Rexburg, and no others, will be permitted to vote at said special election. No person so qualified and offering himself or herself at the polling place at which he or she is entitled to vote will be denied the privilege of voting at said special election.

Qualified electors who, because of illness, disability, or expected absence from the City of Rexburg on the date of election, will be unable to vote at the designated polling place on the day of election, may obtain absentee ballots from the City Clerk of the City of Rexburg.

Persons may register on each business day during regular office hours at the office of the City Clerk, Rexburg City Hall, 12 N. Center, Rexburg, Idaho, until October 23, 1992, on which day the office of the City Clerk will remain open for registration until 8:00 P.M. Persons may also register at the office of the Madison County Clerk, Madison County Courthouse, Rexburg, Idaho, until October 23, 1992, or with the registrar of the precinct in which he or she resides until October 16, 1992.

No qualified elector who was duly registered as a voter, and who continues to reside at the same address or within the same precinct in which he or she is registered, and has voted in at least one general City or County election in the past four years, shall be required to re-register.

If, at said election, the majority of the qualified electors voting upon said ballot question assent to the issuance of said bonds for the purposes set forth in Ordinance No. 735, the revenue bonds of the City of Rexburg will be issued for said purposes, which bonds, or so much thereof as may be necessary, will mature annually, or at such lesser interval as may be prescribed by the ordinance authorizing the issuance of the bonds, over a period which may be less than but which shall not exceed fifteen (15) years, and will bear interest at such rate or rates as shall be prescribed in the ordinance authorizing the issuance of the bonds. The principal of and interest on said bonds shall be payable solely out of and derived from rates and charges for the use of and the services rendered by, and all other income, earnings, and revenues of, the sanitary sewer system, as shall be prescribed in the ordinance authorizing the issuance of the bonds, of the City of Rexburg.

DATED this 2nd day of September, 1992.

CITY OF REXBURG
Madison County, Idaho

Nila L. Boyle
Mayor

ATTEST

Rose Bagley
City Clerk