

FEBRUARY 26, 1952

STATE OF IDAHO)
 COUNTY OF BONNEVILLE)SS.
 CITY OF IDAHO FALLS)

The City Council of the City of Idaho Falls, Bonneville County, State of Idaho, met in special Session on Tuesday, the 26th day of February, 1952, at the hour of 2:00 o'clock P.M. at the City Council Chambers in the City of Idaho Falls, Idaho, due and legal notice of said Meeting having been given as required by law and the rules and ordinances of the City. The roll was called and the following found present:

	E. W. Fanning	Mayor
	Russell A. Freeman	Councilman
	John B. Rogers	Councilman
	Vernon Johnson	Councilman
Absent:	Donald R. Foote	Councilman
Also present:	S. R. Rostad	City Clerk
	Arthur Smith	City Attorney

Mayor E. W. Fanning presided. After the Meeting had been duly called to order and the minutes of the preceding Meeting read and approved, Mayor Fanning announced that this was the time and place designated for the opening of bids for the purchase of \$255,000 Municipal Coupon Public Building Bonds of the City of Idaho Falls, Idaho, dated March 1, 1952, as duly authorized at the Special Bond Election held in said City on the 9th day of October, 1951. The Clerk was thereupon instructed to open and read the bids received, which were as follows:

\$255,000.00 Bond Bids February 26, 1952

BIDDER	COUPON RATE	PREMIUM	EFFECTIVE INT. RATE
Mercantile Trust Company, St. Louis, MO and Kalman & Company, Minneapolis, MN	1 ³ / ₈ %	163.30	1,36447
City National Bank & Trust Co., Kansas City, MO	1 ¹ / ₂ %	2029.55	1,369566
Northern Trust Co., Chicago, ILL.	1 ¹ / ₂ %	1362.00	1,412.46
Continental National Bank & Trust Co., Salt Lake City, UT.	54-57 1 ¹ / ₄ % 58-62 1 ¹ / ₂ %	202.00	1,425

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It is hereby represented that the gross interest cost, computed upon the above specified rate or rates from March 1, 1952 will be \$21,326.25 and that the net interest cost, deducting premium offered, will be \$21,162.95 (1.36447).

Subject to your approval, it is desired that said bonds be made payable as to principal and interest at the place designated in the notice of sale in the City of _____, State of _____, and that the bonds will be delivered according to the terms of the notice of sale.

It is understood that the City will furnish printed bonds and the City will furnish the legal opinion of Messrs Chapman and Cutler without cost to the purchaser.

This bid is subject to an unqualified legal opinion of Messrs. Chapman and Cutler.

This proposal is subject to all the terms and conditions of the notice of sale, a copy of which is hereto annexed and made a part of this bid.

A certified check in the amount of \$13,000.00, payable to the City of Idaho Falls, Idaho accompanies this proposal as an evidence of good faith, and said check shall be returned to the undersigned if this bid is not accepted, or if the City should fail to deliver said bonds to the undersigned in accordance with the terms of this bid; otherwise said check shall be held by the City and shall be applied as and when the bonds are delivered and paid for under the terms of this bid, as part payment therefore, or be applied as and for liquidated damages in the event the undersigned fails to take up and pay for said bonds.

This bid is for immediate acceptance.

MATURITY SCHEDULE

YEAR	MATURITY	INTEREST-1 3/8 %	TOTAL DEBT SERVICE
1952		\$ 1,753.13	\$ 1,753.13
1953		3,506.25	3,506.25
1954	\$ 27,000.00	3,321.76	30,321.76
1955	27,000.00	2,949.24	29,949.24
1956	28,000.00	2,571.11	30,571.11
1957	28,000.00	2,186.11	30,186.11
1958	28,000.00	1,801.11	29,801.00
1959	29,000.00	1,409.23	30,409.23
1960	29,000.00	1,010.48	30,010.48
1961	29,000.00	611.73	29,611.73
1962	<u>30,000.00</u>	<u>206.10</u>	<u>30,206.10</u>
	\$255,000.00	\$21,326.25	\$276,326.25

Maximum variation debt service \$959.38

Mercantile Trust Company,
St. Louis, MO. Kalman & Co.
s/ Worth D. Wright
Authorized Representative

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The motion was carried by the affirmative vote of all Councilmen present, vote being as follows:

E. W. Fanning	Mayor	"Aye"
Russell A. Freeman	Councilman	"Aye"
John B. Rogers	Councilman	"Aye"
Vernon Johnson	Councilman	"Aye"

ADOPTED AND APPROVED THIS 26th day of February, 1952.

ATTEST: s/ S. R. Rostad
City Clerk

s/ E. W. Fanning
Mayor

(SEAL)

Thereupon, Councilman Vernon Johnson introduced the following ordinance in writing and requested immediate consideration of the ordinance under suspension of the rules, said ordinance being as follows:

ORDINANCE NO. 789

AN ORDINANCE PROVIDING FOR THE ISSUANCE AND SALE OF TWO HUNDRED FIFTY-FIVE THOUSAND DOLLARS (\$255,000.00) MUNICIPAL COUPON PUBLIC BUILDING BONDS OF THE CITY OF IDAHO FALLS, BONNEVILLE COUNTY, STATE OF IDAHO; PROVIDING FOR THE FORM THEREOF AND FOR PROVISIONS TO BE MADE FOR THE PAYMENT OF THE PRINCIPAL OF THE INTEREST ON SAID BONDS.

WHEREAS, by the result of a special bond election duly and lawfully called and held in the City of Idaho Falls, Bonneville County, State of Idaho, on Tuesday, the 9th day of October, 1951, the City of Idaho Falls, Idaho, was empowered to issue and sell its municipal coupon bonds to the amount of Two Hundred Fifty Five Thousand Dollars (\$255,000.00) to provide funds for the purpose of paying part of the cost of constructing and equipping a public building to be used for auditorium and other municipal purposes, and to acquire a site therefore, and

WHEREAS, the result of said election was declared by the City Council of said City, sitting as a Board of Canvassers, on the 12th day of October 1951, and

WHEREAS, said bonds so authorized are to mature serially on an annual amortization plan from two to ten years from the date of the bonds as provided in Ordinance No. 777

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adopted August 7, 1951, bearing interest at the rate of not to exceed three and one-half per cent (3 ½ %) per annum, and

WHEREAS, the City Council of the City of Idaho Falls deems it expedient and necessary at this time to issue and sell all of said Two Hundred Fifty Five Thousand Dollars (\$255,000.00) bonds so authorized;

NOW THEREFORE, BE IT ORDAINED BY THE MAYOR AND COUNCIL OF THE CITY OF IDAHO FALLS, BONNEVILLE COUNTY, STATE OF IDAHO:

Section 1. That to provide funds for the purpose of paying part of the cost of constructing and equipping a public building to be used for auditorium and other municipal purposes, and to acquire a site therefore, there shall be issued Municipal Coupon bonds of the City of Idaho Falls, Bonneville County, State of Idaho, in the amount of Two Hundred Fifty Five Thousand Dollars (\$255,000.00) dated March 1, 1952, in the denomination of One Thousand Dollars (\$1,000.00) each, maturing serially without option of prior payment, numbered, due and payable, and bearing interest as follows:

BOND NUMBERS	AMOUNT	MATURITY	INTEREST RATE
1-27	\$27,000.00	March 1, 1954	1 ⅜%
28-54	27,000.00	March 1, 1955	1 ⅜%
55-82	28,000.00	March 1, 1956	1 ⅜%
83-110	28,000.00	March 1, 1957	1 ⅜%
111-138	28,000.00	March 1, 1958	1 ⅜%
139-167	29,000.00	March 1, 1959	1 ⅜%
168-196	29,000.00	March 1, 1960	1 ⅜%
197-225	29,000.00	March 1, 1961	1 ⅜%
226-255	30,000.00	March 1, 1962	1 ⅜%

interest payable semi-annually on March 1 and September 1 in each year, commencing September 1, 1952. Said bonds shall be known as "Municipal Coupon Public Building Bonds; Series of March 1, 1952." Both principal and interest of said bonds shall be due and payable at the Irving Trust Company, New York City, New York, or at the office of the Treasurer of Idaho Falls, Idaho, at the option of the holder. Said bonds shall be in substantially the following form, to-wit:

UNITED STATES OF AMERICA
STATE OF IDAHO
BONNEVILLE COUNTY

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CITY OF IDAHO FALLS
MUNICIPAL COUPON
PUBLIC BUILDING BOND
Series of March 1, 1952

No. ____

\$1,000.00

KNOW ALL MEN BY THESE PRESENTS: That the City of Idaho Falls, in Bonneville County, State of Idaho, for value received acknowledges itself to be indebted and hereby promises to pay to the bearer hereof the sum of

ONE THOUSAND DOLLARS (\$1,000.00)

in lawful money of the United States of America on the first day of March, A. D., 19__ without option of prior payment, with interest thereon from date hereof until paid at the rate of _____ per cent (%) per annum, payable semi-annually on the first day of September n each year, commencing September 1, 1952. Interest falling due hereon on and prior to maturity is payable only upon presentation and surrender of the annexed interest coupons as the same severally fall due. Both principal and interest are payable at the Irving Trust Company in New York City, New York, or at the office of the City Treasurer of the City at Idaho Falls, Idaho, at the option of the holder.

This bond is issued by said City to provide funds for the purpose of paying part of the cost of constructing and equipping a public building to be used for auditorium and other municipal purposes, and to acquire a site therefore, and is one of a series of bonds of like date and amount and is issued in conformity with and full compliance with the Constitution and Laws of the State of Idaho, particularly Chapter 2 of Title 57, Idaho Code, 1947, and laws amendatory thereof, and all other laws supplemental thereto.

It is hereby certified, recited and declared that the full faith credit and all taxable property within the City of Idaho Falls, Idaho, are and shall continue to be pledged for and until the full payment of the principal and interest of this bond; that every requirement of law relating to the issue hereof has been duly complied with, and that this bond is within every debt and other limit prescribed by law and the Constitution, and that provision has been duly made for the collection of an annual tax to pay the interest on this bond as it falls due, and also to pay the principal thereof when due.

IN TESTIMONY WHEREOF, the City of Idaho Falls, Idaho, has caused this bond to be signed by its Mayor, countersigned by the City Treasurer and attested by the City Clerk, the seal of the City affixed and the coupons hereto attached to be signed with the facsimile signature of the City Treasurer, which official, by the execution hereof, does adopt as and for his own proper signature his facsimile signature appearing and each of said coupons, all as of this first day of March, A.D., 1952.

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Countersigned: _____

Mayor, City of Idaho Falls,
Bonneville County, State of
Idaho

ATTEST:

City Clerk, City of Idaho
Falls, Bonneville County
State of Idaho

(SEAL)

To each of said bonds shall be attached a coupon for each installment of interest contemplated by said bond, which coupons shall be numbered consecutively, beginning with No. 1. Said coupons shall be in substantially the following form, to-wit:

COUPON

No. _____

\$ _____

On the first day of (September) (March), 19 __, the City of Idaho Falls, in the County of Bonneville, and State of Idaho, will pay to the bearer hereof the sum of _____ Dollars (\$ _____) in lawful money of the United States of America, at the Irving Trust Company in New York City, New York, or at the Office of the City Treasurer of Idaho Falls, Idaho, at the option of the holder, being six months interest then due on its Municipal Coupon Public Building Bond, Series of March 1, 1952.

City Treasurer, City of Idaho
Falls, Bonneville County, State
of Idaho.

Bond No. _____

There shall be endorsed on each of said bonds the following certificate of the City Clerk and the City Treasurer:

(Registration Certificate of the City Clerk and the City Treasurer)

"We the undersigned, the duly chosen, qualified and acting City Clerk and City Treasurer, respectively, of the City of Idaho Falls, in the County of Bonneville, and State of Idaho, do hereby certify that the within bond has been duly registered in permanent public record books kept in our offices for said purpose, in full compliance with the Constitution and Laws of the State of Idaho, particularly Chapter 2 of Title 57, Idaho Code, 1947, and laws amendatory thereof, and all other laws supplemental thereto, showing the number, date, amount of the bond, rate of interest thereon, date of maturity, place of payment, and the number and denominations of the attached coupons.

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"IN WITNESS WHEREOF, witness our hands and the seal of said City of Idaho Falls, Idaho, this first day of March, A. D., 1952.

(SEAL)

City Clerk, City of Idaho Falls
Bonneville County, State of Idaho

City Treasurer, City of Idaho
Falls, Bonneville County, State
of Idaho"

Section 2. Said Bonds shall be signed by the Mayor, countersigned by the City Treasurer and attested by the City Clerk, with the corporate seal of said City affixed to each of said bonds, and the coupons attached to said bonds shall be signed by the City Treasurer by his facsimile signature, that said official by the execution of said bonds shall adopt as and for his own proper signature his facsimile signature appearing upon each of said coupons.

Section 3. The interest falling due on said bonds on September 1, 1952 shall be paid out of the general fund of said City, and to reimburse the general fund for this payment of interest and to provide funds to pay the interest falling due on said bonds on March 1, 1953, and September 1, 1953, there shall be and there is hereby levied in the year 1952 on all taxable property in the City of Idaho Falls, Idaho, in addition to all other taxes, a direct annual tax of .00047 cents on each dollar of assessed valuation, and there is hereby levied on all taxable property in said City, in addition to all other taxes, for each subsequent year until all of the bonds have been paid in full as to principal and interest, a tax in such greater or smaller amount as will be fully sufficient to pay the principal of and interest on the bonds, which principal and interest will become due prior to the time of the collection of the taxes levied for the next succeeding year. Principal and interest falling due at anytime at which the proceeds of the foregoing taxes are not available shall be paid from the general fund of the City and reimbursement made thereto when such tax proceeds are available, it being the intention hereof that the full faith, credit and resources of the City are and shall continue pledged for the punctual payment of principal of and interest on said bonds until such bonds have been paid in full.

Section 4. That the acceptance of the offer of Mercantile Trust Co. of St. Louis, Missouri and Kalman and Company of Minneapolis, Minn. to purchase said bonds at par and accrued interest plus a premium of \$163.30 is hereby ratified and confirmed and said bonds shall be delivered to the said purchasers as soon as they may be legally issued upon receipt of the purchase price therefore.

Section 5. This Ordinance, upon its passage and approval, shall be published in one issue of the Post Register, the official newspaper of said City, a daily newspaper (except Saturday) printed and published and of general circulation in the City of Idaho Falls, Idaho,

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and shall take effect and be in full force immediately upon its passage, approval and publication, and shall be irrevocable until the indebtedness hereby created shall have been fully paid, satisfied and discharged.

Section 6. All ordinances or parts of ordinances of the City of Idaho Falls, Idaho in conflict with this Ordinance or any part hereof are hereby repealed.

PASSED AND APPROVED this 26th day of February, 1952.

ATTEST: s/ _____
City Clerk

s/ E. W. Fanning
Mayor

(SEAL)

Thereupon, it was moved by Councilman Vernon Johnson and seconded by Councilman John B. Rogers that that part of the Idaho Code, 1947; requiring the reading of ordinances fully and distinctly on three different days be dispensed with as prescribed by law, and that the proposed Ordinance be read the first and second times by title and the third time fully and distinctly at length, section by section, and then placed upon its final passage.

Thereupon, the Mayor asked for a roll call vote on the motion, and upon the roll being called by the City Clerk, the vote was as follows:

E. W. Fanning	Mayor	"Aye"
Russell A. Freeman	Councilman	"Aye"
John B. Rogers	Councilman	"Aye"
Vernon Johnson	Councilman	"Aye"

The roll being called and all of the Councilmen present voting "Aye" and one being absent and not voting, the Mayor declared the motion carried and unanimously adopted.

Thereupon, pursuant to said motion, the City Clerk read the proposed Ordinance the first time by title, the second time by title, and the third time fully and distinctly, at length, section by section, and the proposed Ordinance was placed upon final passage.

The Mayor ordered the roll of the Council called, and the roll being called by the City Clerk, the vote upon the final passage of the Ordinance was as follows:

E. W. Fanning	Mayor	"Aye"
Russell A. Freeman	Councilman	"Aye"
John B. Rogers	Councilman	"Aye"
Vernon Johnson	Councilman	"Aye"

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IN WITNESS WHEREOF, I have hereunto set my hand and affixed the corporate seal of said City, this 26th day of February, 1952.

(SEAL)

s/ S. R. Rostad
City Clerk

ORDINANCE NO. 788

AN ORDINANCE MAKING UNLAWFUL THE CONDUCT OR OPERATION OF ANY PHOTO SHOP OR BUSINESS OF PHOTOGRAPHY WITHIN THE CITY OF IDAHO FALLS, IDAHO OR FOR PROFIT OR GAIN, TO TAKE, DEVELOP, PROCESS FINISH, OR RETOUCH ANY PHOTOGRAPH WITHIN SAID CITY WITHOUT HAVING FIRST OBTAINED A PHOTOGRAPHERS LICENSE THEREFORE; PROVIDING FOR THE LICENSING OF SUCH ACTIVITIES; PROVIDING FOR THE FORM OF THE LICENSE, THE APPLICATION THEREFORE, THE PROCEDURE FOR GRANTING SUCH LICENSE, AND THE FEES TO BE PAID FOR OBTAINING THE SAME; PROVIDING PENALTIES FOR VIOLATION OF THE ORDINANCE.

The above ordinance was read by the City Clerk. It was moved by Councilman Rogers and seconded by Johnson that the above Ordinance be adopted and passed on its third and final reading. On roll call, voting Aye, 3. Nay, None. One Absent. Carried.

It was moved by Councilman Rogers and seconded by Johnson that the Council adjourn. Carried.

ATTEST: s/ S. R. Rostad
City Clerk

s/ E. W. Fanning
Mayor
