

ORDINANCE NO. 61

"AN ORDINANCE PROVIDING FOR CONSTRUCTION OF A WATER SYSTEM FOR THE CITY OF PECK, NEZ PERCE COUNTY, IDAHO, AND THE SUBSEQUENT OWNERSHIP, OPERATION, MAINTENANCE AND CONTROL THEREOF BY SAID CITY, AT THE ESTIMATED COST OF NOT MORE THAN \$220,000.00; PROVIDING FOR THE ISSUANCE OF WATER REVENUE BONDS IN THE AMOUNT OF \$120,000.00 TO PAY FOR PART OF THE COST THEREOF, WHICH BONDS SHALL BE PAID ONLY OUT OF THE REVENUES AND EARNINGS OF THE WATER SYSTEM, SUBJECT, HOWEVER, TO THE APPROVAL OF THE QUALIFIED ELECTORS OF SAID CITY OF PECK, AT A SPECIAL ELECTION ORDERED HEREIN; DESCRIBING SAID BONDS AND THE CONDITIONS UNDER WHICH THEY WILL BE ISSUED; AND CALLING A SPECIAL ELECTION FOR THE SUBMISSION TO THE QUALIFIED ELECTORS OF SAID CITY THE QUESTION OF THE RATIFICATION OR REJECTION OF SAID BOND ISSUE AND OF SAID INDEBTEDNESS OR LIABILITY; PROVIDING FOR THE NOTICE OF SUCH ELECTION AND THE PUBLICATION THEREOF, AND PROVIDING FOR THE PUBLICATION AND EFFECTIVE DATE OF THIS ORDINANCE."

WHEREAS, there is no existing adequate water system for the City of Peck; and

WHEREAS, it is necessary for the public health and welfare that a water system be acquired; and

NOW, THEREFORE, BE IT ORDAINED BY THE MAYOR AND COUNCIL OF THE CITY OF PECK, NEZ PERCE COUNTY, IDAHO:

Section 1: PROJECT

That subject to the approval of the qualified electors in the City of Peck, Idaho, there shall be submitted to the qualified electors of said City a proposition hereinafter described at a Special Election hereafter ordered authorizing issuance of \$120,000.00 Water Revenue Bonds to pay for part of the cost of the following improvements to the water system, to-wit:

I. Water System Improvements:

A modernization of the Peck Water system shall include the replacement of old water lines with new and larger mains, new fire hydrants, new house services, a water treatment plant, a new intake line to the water treatment plant, and a new 100,000 gallon water storage tank.

A. The water treatment plant and 100,000 gallon storage reservoir shall be located on City owned land south of the intersection of Lulu Street and Thompson Street.

B. New water mains shall be laid along the following described streets:

(1) From the intersection of Lulu Street and Thompson Street East 1700 feet to Main Street; thence South 340 feet to Waskey Street; thence East 490 feet to Belle Street; thence North 900 feet along Belle Street to Elwood Street.

(2) From the intersection of Lulu Street and Main Street North 260 feet to Canfield Street.

(3) From Waskey Street and Main Street South 1,360 feet; thence West 270 feet; thence North 640 feet; thence East 800 feet to the alley; thence North 440 feet to Kirby Street; thence East 330 feet to Big Canyon Street.

(4) From the intersection of Elwood Street and Moore Street East 780 feet to Marian Street; thence South 1,550 feet along Marian Street to Howard Street; thence West 300 feet along Howard Street to Pine Street; thence North 1,150 feet along Pine Street to Canfield Street and the end of the main.

(5) From the intersection of Marian Street and Howard Street South 350 feet to Eleanor Street; thence West 380 feet to its end.

The System, when completed, shall be owned, operated and controlled by the City of Peck, Idaho.

The foregoing plan is in accordance with the preliminary maps, plans and specifications as prepared by Hoffmann, Fiske and Wyatt, Lewiston, Idaho, Engineers for the City of Peck, Idaho, which said preliminary maps, plans and specifications have been filed, and are now on file in the office of the Clerk of said City, which said preliminary maps, plans and specifications are hereby expressly adopted and approved.

The Mayor and Council may make such changes in the Plan of Construction prior to, or in the course of actual construction, which shall be found necessary and desirable and which will not substantially affect or change said Plan; also said Works, when finished shall conform to the standards of the State Department of Health.

Section 2: COSTS:

That the total cost of doing all the foregoing, together with all necessary costs and engineering expenses, legal costs, and labor costs, and incidental costs, be realized and paid from the issuance and sale of Water Revenue Bonds. The foregoing estimated cost also includes inspection and fiscal expenses and interest which will accrue during the construction period and for six months thereafter on money borrowed.

Section 3: SPECIAL ELECTION

That a special election of the qualified electors of the City of Peck, Nez Perce County, Idaho, shall be and is hereby ordered to be held in said City of Peck on October 21, 1974, between the hours of 12:00 o'clock Noon, and 8:00 o'clock, P.M., on said date, at which election the question of the construction of additions and betterments to the water system, and subsequent ownership, maintenance and operation

by said City and the payment of the cost of the same by the issuance of Water Revenue Bonds in the amount of not more than \$120,000.00 shall be submitted to the qualified registered voters of this City and to their assent or rejection as provided by law. The voting places for holding said election shall be as follows:

<u>VOTING PLACE</u>	<u>LOCATION</u>
Peck Community Center	Peck, Idaho

Such voting places and the ballot boxes for said special election will be opened at 12:00 o'clock Noon, and will continue open until and be closed at the hour of 8:00 o'clock, P.M. on said day. 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 alternative form, viz:

"SHALL THE CITY OF PECK, NEZ PERCE COUNTY, IDAHO ISSUE AND SELL ITS WATER REVENUE BONDS IN THE PRINCIPAL AMOUNT OF \$120,000.00 TO PAY PART OF THE COST OF CONSTRUCTION AND ACQUISITION OF A WATER SYSTEM, SAID BONDS TO BEAR INTEREST AT A RATE OF NOT TO EXCEED THAT PERMITTED BY LAW, TO MATURE IN VARIOUS AMOUNTS EACH YEAR IN AND FROM TWO TO THIRTY YEARS FROM THE DATE OF ISSUE, AND TO BE PAYABLE BOTH PRINCIPAL AND INTEREST SOLELY FROM THE REVENUE DERIVED FROM THE OPERATION OF THE WATER SYSTEM OF THE CITY, ALL AS MORE FULLY PROVIDED IN ORDINANCE NO. 61, ADOPTED ON THE 30th DAY OF September, 1974?"

"IN FAVOR OF issuing Water Revenue Bonds for the purpose provided by Ordinance No. 61."

"AGAINST issuing Water Revenue Bonds for the purpose provided by Ordinance No. 61?"

If, at such election the required majority of the electors qualified and entitled to vote at said election and voting at such election assent to the Water System additions and betterments and the payment of the cost solely out of and from the earnings and revenues of said Water System, such bonds for said purpose shall be provided by the Municipal Bond Laws of the State of Idaho.

Section 4: PUBLICATION

Notice of said election shall be published in the Lewiston Morning Tribune, a legal newspaper printed and published daily at Lewiston, Idaho, and of general circulation within said City of Peck, Idaho and being the official newspaper of said City, said publication to be had once a week for two successive weeks prior to the election, viz., on October 9th and October 16th, 1974.

Section 5: RESIDENT REQUIREMENTS

All qualified electors who reside within the corporate limits for at least thirty (30) days immediately preceeding the date of the election may vote at said election.

Section 6: AMORTIZATION

Said Water Revenue Bonds of not in excess of \$120,000.00 shall consist of not more than 120 coupon bonds in multiples of \$1,000.00 each, numbered from one upward consecutively, and shall run for a period of Thirty (30) years from date of issue and shall mature and be payable as follows:

In each of the years 1975 to 1986, inclusive, \$3,000.00;
In each of the years 1987 to 1994, inclusive, \$4,000.00;
In each of the years 1995 to 1998, inclusive, \$5,000.00; and
In each of the years 1999 to 2004, inclusive, \$6,000.00.

in respect to the dates of maturity and principals due, the above schedule may at the option of the City be revised.

In the event the Federal or State grant monies are forthcoming, then and in that event, the amount of the bond issue shall be reduced by the amount of the grant or grants.

In the event the United States Government, through the Federal Home Administration, or any other of its agencies, shall be purchasers of said bond issue, said bond issue will be represented by a single bond payable at the approximate amount of Five percent (5%) per annum, with first payment commencing in the year 1976, or at such other time as shall be determined by the City and the United States Government, with the date of the bonds being concurrent with the date of the closing and delivery of such single bond to the United States Government or one of its agencies. Said bond shall bear such interest as is designated by the United States Government or one of its agencies. The principal and interest thereof being payable solely out of and from the revenues of said Water System, as provided for by this Ordinance. If multiple bonds are issued said bonds shall bear interest at a rate, or rates of not in excess of that permitted by law, payable semi-annually after date of issue, with interest coupons attached evidencing the interest, at the office of the Treasurer of the City of Peck, Nez Perce County, Idaho; shall be signed in the corporate name of the City by the Mayor thereof, countersigned by the City Treasurer and attested by the City Clerk with the seal of said City impressed upon each bond, and the signature of the Treasurer upon the interest coupons may be either printed or lithographic facsimile of said official, and if desired by said officials said bonds may be signed by their facsimile signatures as provided by Chapter 11 of the Session Laws of Idaho of 1959; and consistent with the provisions to be made by subsequent Ordinances, said bonds and the interest coupons shall be payable only out of a Special Fund

or Funds.

Section 7: BOND LIEN

Said bonds and the interest coupons, if authorized by said Special election, shall be issued against said revenues and said Special Fund, or Funds, to be created by subsequent Ordinances, and shall be a valid claim of the holder thereof only as against said revenues, and said Special fund or funds and the monies required to be paid therein shall not constitute an indebtedness of the City of Peck within the meaning of the Constitution and Laws of the State of Idaho.

Section 8: GENERAL COVENANTS

In the event the bonds referred to herein are legally authorized to be issued, it is further covenanted and ordained as follows:

That the City of Peck, Idaho shall not sell, lease, or in any manner dispose of said Water System or any substantial part or unit thereof, until the bonds with interest thereon shall have been fully paid. That said City (until all of said Water Revenue Bonds and the interest thereon shall have been fully paid) shall not reduce the rates required by it for water services so that gross revenues of said system shall be insufficient to pay for the retirement of the principal and interest of said bonds; that if at any time the gross revenues of said system, or as hereafter bettered, extended or improved, shall not be sufficient to pay the costs of operation and maintenance and any other charge having a prior right, and the charges thereon created in favor of the bonds referred to in this Ordinance, it, the said City, shall increase its said rates to such rates and amounts as will be sufficient to provide for the payment of all such costs of operation and maintenance of said system and any other charge having a prior right, and of the Revenue Bonds referred to herein and interest thereon and other incidental costs and expense permitted by statute; that, in

order to preserve the priority of said Special Fund, or Funds, the said City shall not create or permit to be created, so long as any of said bonds shall be outstanding and unpaid, any indebtedness or charge whatsoever which shall be a charge against the revenues of said system superior to the charges which may be created by said City, or authorized by the qualified electors and made payable out of the revenues of said system (excepting any bonds issued on a parity with this bond issue) shall constitute a charge and lien subject to the charge and lien thereon and to the duty of the City of Peck with respect to said revenues.

Section 9: EFFECTIVE DATE OF THIS ORDINANCE

This Ordinance shall take effect and be in full force upon its passage and approval and publication in one issue of the Lewiston Morning Tribune, a legal newspaper printed and published daily at Lewiston, Idaho, and of general circulation within Peck, Idaho, and being the official newspaper of said City.

Passed under suspension of all rules and regulations of the 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 Council of the City of Peck, Idaho held on September 30, 1974.

ATTEST:

Margaret A. Smith
City Clerk

APPROVED:

Raymond R. Kline
Mayor of Peck, Idaho

((SEAL))

#61

NOTICE OF SPECIAL ELECTION

NOTICE OF THE FOLLOWING SPECIAL ELECTION:

(1) Municipal Bond Election

BOND ELECTION

NOTICE IS HEREBY GIVEN that pursuant to Ordinance No. 61 of the City of Peck, Nez Perce County, Idaho, a special bond election will be held in said City of Peck, Idaho, at the Peck Community Center on October 21, 1974, between the hours of 12:00 o'clock Noon and 8:00 o'clock P.M., for the purpose of voting upon the question and proposition of issuing Water Revenue Bonds in the principal amount of not more than \$120,000.00 for the purpose of providing funds to pay for part of the cost of the additions and betterments to the Water System pursuant to the provisions of Ordinance No. 61, passed and approved by the Council at a special meeting of the Council held on September 30, 1974, which Ordinance is hereby referred to for further particulars, and which by reference is made a part of this Notice.

All qualified electors who reside within the corporate limits of Peck, Idaho, for at least thirty, (30), days immediately preceding the date of the election may vote at said election.

The foregoing construction is in accordance with the preliminary maps, plans and specifications as prepared by Hoffmann, Fiske and Wyatt, Engineers, Lewiston, Idaho, which said preliminary maps, plans and specifications have been filed and are now on file in the office of the Clerk of this City for examination.

Said bonds shall bear interest at a rate, or rates, of not in excess of that permitted by law, payable semi-annually, and shall run for a period of Thirty (30) years from the date of issue, and shall be in the denomination of \$1,000.00 each, and shall mature and be payable as follows:

In each of the years 1975 to 1986, inclusive, \$3,000.00;
In each of the years 1987 to 1994, inclusive, \$4,000.00;
In each of the years 1995 to 1998, inclusive, \$5,000.00; and
In each of the years 1999 to 2004, inclusive, \$6,000.00.

In the event the Federal Government or one of its agencies is the successful purchaser of this issue, a single bond will be issued and the annual payments, excluding the first year which will be interest only, will be amortized equally.

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

"SHALL THE CITY OF PECK, NEZ PERCE COUNTY, IDAHO, ISSUE AND SELL ITS WATER REVENUE BONDS IN THE PRINCIPAL AMOUNT OF \$120,000.00 TO PAY PART OF THE COST OF CONSTRUCTION AND ACQUISITION OF A WATER SYSTEM, SAID BONDS TO BEAR INTEREST AT A RATE OF NOT TO EXCEED THAT PERMITTED BY LAW, TO MATURE IN VARIOUS AMOUNTS EACH YEAR IN AND FROM TWO TO THIRTY YEARS FROM THE DATE OF ISSUE, AND TO

BE PAYABLE BOTH PRINCIPAL AND INTEREST
SOLELY FROM THE REVENUE DERIVED FROM THE
OPERATION OF THE WATER SYSTEM OF THE CITY,
ALL AS MORE FULLY PROVIDED IN ORDINANCE
NO. 61, ADOPTED ON THE 30th DAY OF
SEPTEMBER, 1974? "

IN FAVOR OF ISSUING WATER REVENUE BONDS FOR
THE PURPOSE PROVIDED BY ORDINANCE NO. 61

AGAINST THE ISSUANCE OF WATER REVENUE BONDS
FOR THE PURPOSE PROVIDED BY ORDINANCE NO. 61

If State or Federal grants are forthcoming, then and in that
event, the bond issue shall be reduced by the amount of the grant or grants.

DATED this 30th day of September, 1974.

CITY OF PECK, NEZ PERCE COUNTY,
STATE OF IDAHO


MAYOR

ATTEST:


City Clerk

((SEAL))