

RESOLUTION NO 82

WHEREAS, The City Council of the City of Polson, Montana, did on the 3rd day of March 1947, duly provide for the calling of an election in said city to vote upon the question of issuing bonds of the City of Polson, Montana; said election to be held and being held on the 7th day of April, 1947, and said bonds to be in the amount of \$15,000.00, or not in excess thereof, bearing interest at a rate of not exceeding six per cent per annum, payable semi-annually, and the city now determines that said bonds should run for a period of 15 years and redeemable at the option of the city 5 years from date of issue for the purchasing fire apparatus and installation thereof, and

WHEREAS, Reference to Resolution 80 is hereby made, the same is incorporated herein by reference for further data, and

WHEREAS, It appears to the city council that the clerk of said city gave due and legal notice of said election in the manner and form as required by law, and proofs thereof have been filed in his office, and

WHEREAS, It appears from the returns of said election that the bond election was legally had according to notice and pursuant to law, and that at such election there were 919 eligible voters eligible to vote thereat; that there were 400 ballots cast by registered electors qualified to vote, that 366 ballots or votes were in favor of said issue, and 34 ballots were opposed; and more than 40 per cent of said qualified electors voted, and

WHEREAS, It appears that after careful consideration by this city council that no one, the city, taxpayers, bidders or otherwise, can be injured or effected by a late passage at this date of this Resolution; that no one has complained thereof, or by any statutory irregularities, if any there be, that may exist in the whole of these proceedings, and that any irregularities throughout are non-prejudicial and not of a substantive matter, and the statutes effected were directory statutes and not mandatory, or the matters have been cured, and

WHEREAS, Through said election this council has been authorized and empowered to issue such bonds, together with all other indebtedness of the said City of Polson, Montana, will not exceed three percent of the value of the taxable property of said city as ascertained by the last complete assessment for state and county taxes, nor does it, nor will it exceed the statutory and constitutional limitations for debt, and that this council has full authority to issue said bonds, and

WHEREAS, Said bond election was held at the same time as the regular city election, to-wit, April 7, 1947,

NOW THEREFORE BE IT RESOLVED; that under the authority and in full compliance with the provisions of Chapter 399 Political Code, R. C. M. 1935, and all other statutes and laws of the State of Montana, applicable, and all acts supplemental thereto, or amendatory thereof, this council does hereby proceed to issue coupon bonds of the City of Polson, Montana, in the amount of \$15,000.00 in order to obtain funds for the purpose of purchasing fire equipment, including a new fire truck and a fire alarm system, and installation thereof; such bonds to be issued and dated as of the 8th day of September 1947, and to be either amortization bonds, and to be payable on the amortization or serial plan through a period of 15 years from date of issue, and to be redeemable at the option of the City of Polson, Montana, 5 years from the date of issue and on any interest due thereof, before maturity, and to bear interest at a rate of not to exceed 6 per cent per annum, payable semi-annually,

BE IT FURTHER RESOLVED, that in the sale and issue of such bonds, preference will be given to amortization bonds, and if amortization bonds are issued, the entire issue may be put into a single bond or divided into several bonds as the purchaser may indicate in his bid and as this council may determine on at the time of sale; that if it be found necessary to issue serial bonds they shall be in the amount of \$1000.00, each; the sum of \$1000.00 of said serial bonds

(cont'd)

That the hereinafter stated question be submitted to the qualified registered electors of the city of Polson, whose names appear upon the last completed preceding assessment rolls for state and county taxes, the same being the 1947 rolls, as taxpayers upon property, within the city of Polson, at said election.

That the clerk is hereby notified and directed to give notice to said persons of their appointment as judges, to notify the county clerk and recorder of Lake county, Montana of the date of holding said election, and request said county clerk to furnish poll books and do such other matters as he is required by law to do in such matters.

That the said clerk is hereby directed to give proper notice of said election, and to arrange for the conduct of the same and to take all steps necessary to carry out the same as may be required by law.

That the question to be submitted to the qualified electors at said election is as follows:

Shall the city council of the city of Polson, in Lake County, Montana, be authorized and empowered to issue, sell and negotiate coupon bonds, either amortization or serial, as the city council may prescribe, against the general credit of the city of Polson, in the sum of fifteen thousand dollars, bearing interest of a rate not exceeding six per cent annum, payable semi-annually; said bonds to be issued, whether amortization or serial bonds, will be payable in installments over a period of fifteen years, redeemable at the option of the said city five years from date of issue and on any interest due date thereafter, for the purpose of purchasing for said city of Polson, fire apparatus, consisting of a new fire truck, equiped with pump, hose body, two fire extinguishers two reels, one fire siren, two gated Siamese, 1800 feet of fire hose, five fire nozzles, and small tools such as wrenches necessary to maintain and use said fire truck. Also an installed fire alarm signal system. All to be used by the city of Polson, for fire protection, and as fire apparatus therein.

Unanimously passed and adopted by the city council and approved by the Mayor this 6th day of October 1947.

Ed Pearce
Mayor

Attest:

George S. Wright
City Clerk

Offical seal