

ORDINANCE NO. 289
AN ORDINANCE CREATING A SINKING FUNDS AND LEVYING TAXES FOR
THE PAYMENT OF \$130,000 GENERAL OBLIGATION SEWER BONDS, DATED
AUGUST 1, 1989 AND DECLARING AN EMERGENCY

BE IT ORDAINED BY THE CITY OF ALEXANDRIA, SOUTH DAKOTA:

Section 1. In order to provide money for the prompt and full payment of principal of and interest of and interest on \$130,000 General Obligation Sewer Bonds of 1989, dated August 1, 1989, as such principal and interest become due, there shall be and is hereby levied upon the taxable property in the City of Alexandria a direct annual irrepealable ad valorem tax in the years and amounts as follows:

<u>Levy</u> <u>Year</u>	<u>Amount</u>	<u>Levy</u> <u>Year</u>	<u>Amount</u>
1989	\$27,600	1994	\$21,900
1990	20,800	1995	20,600
1991	20,000	1996	19,200
1992	19,100	1997	17,800
1993	23,300	1998	16,400

Section 2. The proceeds of said levy when and as collected shall be placed in a separate sinking fund hereby created to be known as "Sinking Fund of \$130,000 General Obligation Sewer Bonds of 1989, dated August 1, 1989, and shall be used for no other purpose than to pay the principal of and interest on the bonds as the same become due; provided, that, if any payment of principal or interest shall fall due on said bonds when moneys in said Sinking Fund shall be reimbursed for the amounts so advanced out of the proceeds of the foregoing taxes when collected.

Section 3. The foregoing levies shall be irrepealable so long as any of the bonds of said issue or interest thereon shall remain unpaid, except that to the extent permitted by law if appropriations shall hereafter be made into said Sinking Fund of cash from any other fund of the City and moneys therefore actually paid into said Sinking Fund, the Common Council shall have the power to reduce the levy for the ensuing year or years specified in Section 1 hereof by an amount equal to the amount so appropriated ; and upon certification thereof to the County Auditor, the levies above specified shall be accordingly reduced or cancelled.

Section 4. This ordinance is necessary for the immediate preservation of the public peace, health and safety and for the support of the municipal government and its existing public institutions and an emergency exits and this ordinance shall be in full force and effect immediately upon its final passage, approval and publication.

Approved _____
Mayor

Attest: Janice Wolf
Finance Office

Passed First Reading: July 7, 1989
Passed second reading
Adopted
Approved
Published

STATE OF SOUTH DAKOTA

COUNTY OF HANSON

CITY OF ALEXANDRIA

I, the undersigned, being the duly qualified and acting Finance Officer of the City of Alexandria, South Dakota, hereby certify that I have carefully compared the attached and foregoing copy of Ordinance No. 289 entitled "An Ordinance Creating a Sinking Fund and Levying Taxes for the Payment of \$130,000 General Obligation Sewer Bonds, dated August 1, 1989, and Declaring an Emergency" with the original thereof on file and of record in my office and the same is a true and exact copy thereof.

WITNESS my hand officially as such Finance Officer and the seal of the City of ___day of _____, 1989.

Janice Wolf
Finance Officer
City of Alexandria, South Dakota

(SEAL)

r