

AN ORDINANCE PROVIDING FOR LEVIES OF TAXES TO PAY THE PRINCIPAL AND INTEREST OF THE WATERWORKS BONDS IN THE SUM OF TEN THOUSAND DOLLARS AUTHORIZED TO BE ISSUED AT THE SPECIAL ELECTION HELD IN THIS CITY ON THE 11TH DAY OF FEBRUARY 1902.

ORDINANCE NO. 46

The City Council of the City of Alexandria do ordain as follows:

That there is hereby levied by the City Council of the City of Alexandria and it is hereby resolved by said City Council that there be and is hereby levied upon the taxable property of said City for each and every one from and including the year 1903 and the year 1922 the following tax to pay the principal and interest on said bonds.

For each of the years 1903, 1904, 1905, 1906, 1907, 1908, 1909, 1910, 1911 and 1912 the sum of five hundred dollar to pay the interest of said bonds, and the further sum of three hundred dollars for each of the years 1908, 1909, 1910, 1911 and 1912 to apply in payment of the principal of said bonds; and for the years 1913, 1914, 1915, 1916 and 1917 the sum of four hundred and twenty five dollars to pay the interest on said bonds and the further sum of six hundred dollars for each of the said years last above enumerated and designated to apply in payment of the principal of said bonds; and for each of the years 1918, 1919, 1920, 1921, and 1922 the sum of two hundred seventy five dollars to pay the interest on said bonds, and the further sum of eleven hundred dollars for each of the years last above enumerated and designated to apply in payment of the principal of said bonds.

This Ordinance providing for such payment of principal and interest of said bonds and for said levies of taxes and each and all of them shall be and remain irrevocably until said debt reduced by said bonds shall be fully paid. There is hereby appropriated to and for the purpose of paying the principal and interest of said bonds each and all of the foregoing specified sums of money so as aforesaid levied out of the interest fund so far as said levies are made to pay interest, from year to year during the period covered by said bonds, and out of the sinking fund so far as said levies are made to pay the principal and there is hereby created an interest fund out of and constituted by said taxes so levied for interest all of which taxes shall when collected by covered but said fund, to be applied solely to the payment of the interest on said bonds, and on part of said taxes or fund shall ever be paid out or applied for or to any other purpose than as aforesaid; and there is hereby created a fund out of and constituted by said taxes so levied to provide for payment of the principal of said bonds, all of which taxes shall when collected be covered into said fund to be applied solely to the payment of the principal of said bonds, and no part of said taxes or fund shall ever be paid out for or applied to any, each and all of them hereinbefore made shall be included in and made a part of the regular annual levy of taxes to be made by the City Council of said City of Alexandria in September of each year and every year, and from year to year during the period covered by said bonds, and at each other time or times as may here after be provided by law from such annual levies to be made and such levies and each and all of them shall duly and in accordance with law be certified by the City Clerk of the said City in the State of South Dakota from year to year during said period, for extension upon the tax roll or list of said County, under and pursuant to the laws of the State.

W. S. Hill
Mayor