

AN ORDINANCE PROVIDING FOR LEVY OF TAXES TO PAY THE PRINCIPAL AND INTEREST OF THE ELECTRIC LIGHT BONDS IN THE SUM OF SIXTEEN THOUSAND DOLLARS (\$16,000.00) AUTHORIZED TO BE ISSUED AT THE REGULAR ELECTION HELD ON THE 21<sup>ST</sup> DAY OF APRIL 1914.

ORDINANCE NO. 60

The City Council of the City of Alexandria Hanson County, S.D. to claim as follows:

- Sec. 1. There is hereby levied by the City Council of the City of Alexandria, Hanson County, South Dakota, and it is hereby resolved by said City Council that there by and is hereby levied upon the taxable property of the said City of Alexandria, for each and every year from and including the 1914 until and including the year 1933, the following tax to pay the principal and interest on bonds to the extent of sixteen thousand dollars (\$16,000.00) five thousand dollars (\$5,000.00) running ten years from date of issue; five thousand dollars (\$5,000.00) running twenty years from date of issue, to be issued by the City of Alexandria for the purpose of erecting, installing, equipping, managing and maintaining an electric light plant for the purpose of providing light, heat, and power for municipal, industrial, and domestic purposes, namely for each of the years, from the including the year 1914 until and including the year 1923, the sum of eight hundred dollars (\$800.00) to pay the interest upon said bonds, and the further sum of five hundred dollars (\$500.00) for each of the said years to apply in payment of the principal of said bonds.
- Sec. 2. And for each of the years 1924, 1925, 1926, 1927, and 1928 the sum of five hundred fifty dollars (\$550.00) to pay the interest upon said bonds and the further sum of one thousand dollars (\$1,000.00) 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 1929, 1930, 1931, 1932, and 1933 the sum of three hundred dollars (\$300.00) per year to pay the interest upon said bonds, and the further sum of twelve hundred dollars (\$1,200.00) for each of the said years last afore enumerated and designated, to apply in payment of the principal and interest of said electric light bonds, and for said levies of taxes, and each and all of them, shall be and remain irrevocably until said debt evidenced by said bonds above described shall be fully paid.
- Sec. 3. There is hereby appropriated, to and for the sole purpose of paying the principal and interest of said above described bonds, each and all of the foregoing specified sum 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 funds so far as said levies are made to pay the principal.
- Sec. 4. 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 be paid into said fund to be applied solely to the payment of interest upon said electric light bonds, and no part of said taxes or fund shall ever be paid out or applied for on to any other purpose than as aforesaid.

- Sec. 5. There is hereby created a sinking fund out of and constituted by said taxes so levied to provide for payment of the principal of said electric light bonds all of which taxes shall when collected be paid into said sinking fund to be applied solely to the payment of the principal of said bonds, and no part of said taxes or sinking fund shall ever be paid out for or applied to any other purpose than as aforesaid.
- Sec. 6. Said levies of taxes, and each and all of them herein before made, shall be included in and made a part of the regular annual levy of taxes to be made by said City Council of the City of Alexandria in September of each and every year and from year to year during the period covered by said bonds or at such other time or times as may hereinafter be provided by law for 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 Auditor of the City of Alexandria, to the County Auditor of Hanson County, 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 this State, or as provide in any laws hereafter to be enacted.
- Sec. 7. If the entire proceeds arising from the sale of the bonds heretofore, described be not needed, and are not used for the purposes of erecting, installing, equipping, managing, and maintaining an electric light plant and there remain a surplus, then the City Council may transfer said surplus into the sinking fund created by Sec. 5 of this Ordinance and the amount of such surplus paid into said sinking fund shall be deducted from the levy or levies provided for in Sec. 1 of this Ordinance for the year or years following the payment of said surplus into the sinking fund.

Read for the first time this 12<sup>th</sup> day of May 1914.

Read for the second time and passed this 1<sup>st</sup> day of June 1914.

And approved this 1<sup>st</sup> day of June 1914.

J. H. Dobson  
Mayor