

SUMMARY OF
ORDINANCE NO.5

AN ORDINANCE PROVIDING FOR THE ACQUISITION AND CONSTRUCTION OF IMPROVEMENTS TO THE WATER SYSTEM AND FACILITIES FOR THE CITY OF DOVER, OF BONNER COUNTY, IDAHO, AT AN ESTIMATED COST OF \$783,100, PROVIDING FOR THE ISSUANCE OF WATER REVENUE BONDS IN THE SUM OF NOT TO EXCEED \$214,000 TO PAY PART OF THE COSTS 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 AT A SPECIAL ELECTION ORDERED HEREIN; DESCRIBING SAID BONDS AND THE CONDITIONS UNDER WHICH THEY WILL BE ISSUED; 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; PROVIDING FOR PUBLIC NOTICE OF SAID ELECTION; PROVIDING FOR THE PUBLICATION AND EFFECTIVE DATE OF THIS ORDINANCE; AND PROVIDING FOR OTHER MATTERS PROPERLY RELATING THERETO

CITY OF DOVER
Bonner County, Idaho

Water Revenue Bonds of 1989

A summary of the principal provisions of Ordinance No. 5 of the City of Dover, Bonner County, Idaho, adopted on March 3, 1989, is as follows:

Section 1: Defines the water improvement project as the acquisition, installation and construction of improvements to the City water system and facilities as follows: construction of a new water system with necessary appurtenances thereto.

Section 2: Provides for a special municipal bond election to be held within the City on Tuesday, March 28, 1989, for the purpose of enabling the qualified electors of the City to vote upon the proposition of issuing water revenue bonds.

Section 3: Provides that the poll at said election shall open at 12:00 o'clock noon on March 28, 1989, and shall remain open until 8:00 P.M.; provides that the polling place shall be the Dover Community Hall, Dover, Idaho; and provides for the appointment of election officials.

Section 4: Provides that the ballot title shall be as follows:

SHALL THE CITY OF DOVER ISSUE AND SELL ITS WATER REVENUE BONDS TO PAY A PORTION OF THE COSTS OF THE ACQUISITION AND CONSTRUCTION OF IMPROVEMENTS TO THE CITY'S WATER SYSTEM IN THE PRINCIPAL AMOUNT OF NOT TO EXCEED \$214,000? SAID BONDS SHALL MATURE OVER A PERIOD OF NOT TO EXCEED FORTY (40) YEARS, AND SHALL BE PAYABLE SOLELY FROM THE REVENUES OF THE WATER SYSTEM, ALL AS MORE FULLY PROVIDED IN ORDINANCE NO. 5, ADOPTED ON MARCH 3, 1989.

Section 5: Provides for payment of election expenses.

Section 6: Defines qualified electors as persons eighteen (18) years of age or older who are registered qualified electors of the City.

Section 7: Provides for registration of voters.

Section 8: Provides for preparation of sample ballots.

Section 9: Provides for publication of Notice of Special Bond Election.

Section 10: Provides for a Debt Disclosure Statement pursuant to Idaho Code Section 34-440.

Section 11: Provides for the issuance of water revenue bonds maturing over a period of not to exceed forty (40) years, bearing interest at a rate or rates to be prescribed by the Ordinance authorizing the issuance of the water revenue bonds, and provides for other matters relating to the water revenue bonds.

Section 12: Authorizes the officers of the City to take appropriate actions to effectuate the provisions of this Ordinance.

Section 13: Provides for canvass of votes.

Section 14: Ratifies previous actions.

Section 15: Provides for publication of a summary of Ordinance No. 5.

The full text of Ordinance No. 5 is available at Dover Community Hall and will be provided to any citizen upon personal request during normal office hours.

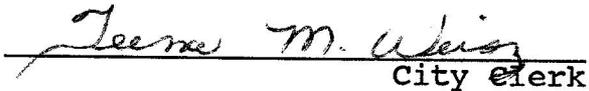
DATED THIS 3RD DAY OF MARCH, 1989.

CITY OF DOVER
Bonner County, Idaho



Mayor

ATTEST:



City Clerk

(S E A L)

CERTIFICATION OF CITY ATTORNEY

I, the undersigned Counsel for and legal advisor to the City of Dover, Bonner County, Idaho, hereby certify that I have read the attached summary of Ordinance No. 5 of the City of Dover and that the same is true and complete and provides adequate notice to the public of the contents of said Ordinance.

Dated this 3rd day of March, 1989.



City Attorney