

EMERGENCY ORDINANCE NO. 329

AN ORDINANCE AUTHORIZING THE BOARD OF COMMISSIONERS OF THE CITY OF LAS VEGAS TO BORROW \$100,000.00 ON THE CREDIT OF THE CITY AND PROVIDING FOR THE ISSUANCE AND SALE BY THE CITY OF ITS NEGOTIABLE COUPON BONDS IN THE AGGREGATE PRINCIPAL AMOUNT OF \$100,000.00 TO BE DENOMINATED SWIMMING POOL BONDS, SERIES A, FOR THE PURPOSE OF ACQUIRING AND ESTABLISHING TWO MUNICIPAL SWIMMING POOLS AND INCIDENTAL FACILITIES; PRESCRIBING THE FORM OF SAID BONDS AND PROVIDING FOR THE LEVY AND COLLECTION OF AN ANNUAL TAX TO PAY THE PRINCIPAL AND INTEREST ON SAID BONDS; DECLARING AN EMERGENCY BY REASON OF THE FACT THAT THE SWIMMING POOLS NOW BEING CONSTRUCTED BY THE CITY CANNOT BE COMPLETED WITHOUT THE EXPENDITURE OF ADDITIONAL FUNDS; PROVIDING FOR THE PUBLIC SALE OF SAID BONDS AND PRESCRIBING THE FORM OF SALE NOTICE; AUTHORIZING THE EXECUTION OF SAID BONDS AND PRESCRIBING OTHER DETAILS IN CONNECTION THEREWITH

WHEREAS, by Ordinance No. 311 finally adopted and approved on December 7, 1945, the Board of Commissioners of the City of Las Vegas were authorized to issue the swimming pool bonds of said City in the aggregate principal amount of \$160,000.00 for the purpose of acquiring and establishing two municipal swimming pools and incidental facilities thereto; and

WHEREAS, in accordance with the authority so conferred, the Board of Commissioners has heretofore issued and sold said bonds in the amount of \$160,000.00 and is in the process of constructing two swimming pools in the City of Las Vegas; and

WHEREAS, the Board of Commissioners has determined and does hereby determine on the basis of the City's experience in the construction of said swimming pools and on the recommendation of the engineer acting on behalf of the City that by reason of unanticipated increases in construction costs, said swimming pools and incidental facilities cannot be completed by the expenditure of \$160,000.00 derived from the sale of said bonds; and

WHEREAS, in order to complete the construction of said swimming pools and incidental facilities and in order to protect the City's financial investment in the pools now under construction, it is necessary and for the best interests of the City and its inhabitants that the City borrow an additional \$100,000.00 and issue its bonds in like amount; and

WHEREAS, in accordance with the laws of the State of Nevada and the charter of the City of Las Vegas, the Board of Commissioners of said City has heretofore caused to be published a proclamation stating the intention of the

CITY
CLERK'S
FILE

City to issue its swimming pool bonds in the amount of \$100,000.00, which proclamation was published in the manner and for the time required by law; and

WHEREAS, in response to said proclamation, no petition was or has been filed asking for an election on the question of whether or not the proposed ordinance authorizing said swimming pool bonds should be passed and the Board of Commissioners of said City is now empowered to enact such an ordinance and to issue said swimming pool bonds; and

WHEREAS, the Board of Commissioners has found and determined and does hereby find and determine that an emergency exists by reason of the fact that the two swimming pools and incidental facilities proposed to be acquired with the proceeds of the bonds authorized by Ordinance No. 311 above referred to cannot be so acquired without the expenditure of additional funds at this time.

THE BOARD OF COMMISSIONERS OF THE CITY OF LAS VEGAS DOES ORDAIN:

Section 1. That all proceedings heretofore taken by the Board of Commissioners and by the officers of the City of Las Vegas directed toward the acquisition of two swimming pools and incidental facilities within the City of Las Vegas and the issuance of its bonds for the acquisition and establishment of said municipal swimming pools be and the same are hereby ratified, approved and confirmed.

Section 2. That by virtue of and in pursuance of the charter of the City of Las Vegas and the laws of the State of Nevada there shall be issued bonds of said City to be denominated Swimming Pool Bonds, Series A, in the aggregate principal amount of \$100,000.00, bearing interest at a rate of not exceeding three per centum per annum, for the purpose of acquiring and establishing municipal swimming pools and facilities incidental thereto within the City of Las Vegas.

Section 3. That the Mayor and City Clerk be and they are hereby authorized and directed to have said swimming pool bonds prepared in the aggregate principal amount of \$100,000.00.

Section 4. That for the purpose of providing funds as aforesaid, the City of Las Vegas on behalf of said City and upon the credit thereof shall

issue the negotiable coupon bonds of said City in the aggregate principal amount of \$100,000.00, consisting of 100 bonds in the denomination of \$1,000.00 each, numbered from 1 to 100, both inclusive, bearing date as of the first day of April, 1947, bearing interest at the rate of not exceeding three per centum per annum, payable semiannually on the first days of April and October of each year as evidenced by interest coupons attached to said bonds, both principal and interest being payable in lawful money of the United States of America at the office of the City Treasurer of the City of Las Vegas in Las Vegas, Nevada. Said bonds shall mature serially in regular numerical order, \$5,000.00 on the first day of April in each of the years 1948 to 1967, both inclusive.

Bonds numbered 26 to 100, both inclusive, maturing on and after April 1, 1953 are subject to redemption in inverse numerical order at the option of the City of Las Vegas on the first day of April, 1952, or on any interest payment date thereafter prior to maturity at a price equal to the principal amount thereof with accrued interest to the redemption date. Notice of redemption shall be given by the County Treasurer of Clark County, Nevada as Ex Officio Treasurer of the City of Las Vegas in the name of the City of Las Vegas by publication of said notice at least once in each calendar week on any day of the week for at least four successive weeks prior to the redemption date in a newspaper of general circulation in the City of Las Vegas and a copy of such notice shall be sent by registered mail at least thirty days prior to the redemption date to the purchaser or purchasers of said bonds. Such notice shall specify the number or numbers of the bonds to be so redeemed (if less than all are to be redeemed) and the date fixed for redemption, and shall further state that on such redemption date there will become and be due and payable upon each bond so to be redeemed at the office of the City Treasurer the principal amount thereof with accrued interest to the redemption date, and that from and after such date, interest will cease to accrue. Notice having been given in the manner hereinbefore provided, the bond or bonds so called for redemption shall become due and payable on the redemption date so designated and upon presentation thereof at the office of the City Treasurer, together with all appurtenant coupons maturing subsequent to the redemption date the City of Las Vegas will pay the bond or bonds so called for redemption.

Section 5. Said bonds shall be signed by the Mayor of the City of Las Vegas, shall be attested by the City Clerk of the City of Las Vegas under the seal of said City and shall be countersigned by the County Treasurer of Clark County, Nevada as Ex Officio City Treasurer of the City of Las Vegas. The coupons attached to said bonds shall bear the facsimile signature of said City Treasurer which officer by the execution of said bonds shall adopt as and for his signature the facsimile thereof appearing on said coupons.

Section 6. That said bonds and the coupons thereto attached shall be in substantially the following form:

UNITED STATES OF AMERICA

STATE OF NEVADA

COUNTY OF CLARK

CITY OF LAS VEGAS
SWIMMING POOL BOND, SERIES A

NO. _____

\$1,000.00

The City of Las Vegas in the County of Clark and State of Nevada acknowledges itself indebted and hereby promises to pay to bearer hereof the sum of

ONE THOUSAND DOLLARS

on the first day of April, A. D. 19____ with interest thereon at the rate of _____ per centum per annum, payable semiannually on the first days of April and October in each year, both principal and interest being payable in lawful money of the United States of America at the office of the City Treasurer in Las Vegas, Nevada, upon presentation and surrender of the annexed coupons and of this bond as they severally become due.

This bond is issued by the City of Las Vegas upon behalf of said City and upon the credit thereof for the purpose of acquiring and establishing two municipal swimming pools under the authority of and in full conformity with the constitution and statutes of the State of Nevada and the charter of the City of Las Vegas.

*(This bond is subject to redemption at the option of the City of Las Vegas on the first day of April, 1952, or on any interest payment date thereafter at a price equal to the principal amount thereof with accrued interest to the redemption date. Redemption shall be made upon not less than thirty days' prior notice by publication in a newspaper of general circulation in the City of Las Vegas in the manner and upon the conditions provided in the ordinance authorizing the issuance of this bond.)

It is hereby certified and recited that all of the requirements of law have been fully complied with by the officers of said City in the issuance of this bond; that the total indebtedness of said City including that of this bond does not exceed any limit of indebtedness prescribed by the constitution or laws of the State of Nevada nor by the charter of the City of Las Vegas, and that provision has been made for the levy and collection of annual taxes sufficient to pay the interest on and the principal of this bond when the same become due.

3104

The faith and credit of the City of Las Vegas are hereby pledged for the punctual payment of the principal of and the interest on this bond.

IN TESTIMONY WHEREOF, the City of Las Vegas has caused this bond to be signed by its Mayor and attested by its City Clerk under the seal of said City and to be countersigned by the City Treasurer, all as of the first day of April, A. D. 1947.

(Do not sign)

Mayor

COUNTERSIGNED:

(Do not sign)

City Treasurer

(SEAL)

ATTEST:

(Do not sign)

City Clerk

*(To be inserted in bonds numbered 26 to 100, both inclusive, maturing after April 1, 1952).

(Form of Coupon)

NO. _____

\$ _____

April
On the first day of October, A. D. 19____ *(unless the bond to
which this coupon is attached has been called for prior redemption) the
City of Las Vegas in the County of Clark, State of Nevada, will pay the
bearer

_____ DOLLARS

at the office of the City Treasurer in Las Vegas, Nevada, in lawful money
of the United States of America, being six months' interest on its Swimming
Pool Bond, Series A, dated April 1, 1947, No. _____.

(Facsimile Signature)

City Treasurer

*(To be inserted in coupons maturing after April 1, 1952 attached
to bonds numbered 26 to 100, both inclusive).

Section 7. That said swimming pool bonds shall be sold at public sale to the person or persons offering the best and most advantageous terms to said City. The Mayor and City Clerk be and they are hereby authorized and directed to give notice offering said swimming pool bonds for sale and calling for bids for the purchase of said bonds by publishing a notice once a week for four consecutive weeks by five insertions at weekly intervals in the Las Vegas Evening Review Journal, the official newspaper of the City of Las Vegas and by mailing a copy of such notice at least three weeks prior to the date fixed for the sale to the State Board of Finance, Carson City, Nevada, which said notice shall be in substantially the following form:

PS123

NOTICE OF SALE
OF
CITY OF LAS VEGAS, NEVADA SWIMMING POOL BONDS, SERIES A
\$100,000.00 - APRIL 1, 1947

NOTICE IS HEREBY GIVEN that the City of Las Vegas, Clark County Nevada will on the _____ day of April, 1947 at _____ o'clock _____ M. at the City Office in Las Vegas, Nevada, offer for sale the following described general obligation bonds of said City:

City of Las Vegas Swimming Pool Bonds, Series A, dated April 1, 1947, in the aggregate principal amount of \$100,000.00, numbered from 1 to 100, both inclusive, in the denomination of \$1,000.00 each, maturing serially in numerical order \$5,000.00 on the first day of April in each of the years from 1948 to 1967, both inclusive, bonds numbered 26 to 100, both inclusive, maturing on the first day of April in each of the years from 1953 to 1967, both inclusive, being subject to redemption in inverse numerical order at the option of the City on the first day of April, 1952, or on any interest payment date thereafter upon the payment of the principal amount thereof and accrued interest to the redemption date, and all of said bonds bearing interest at a rate not to exceed three per centum per annum, payable semi-annually on the first days of April and October in each year, both principal and interest being payable at the office of the City Treasurer, Las Vegas, Nevada.

Bidders are required to submit a bid specifying (a) the lowest rate of interest and premium, if any, above par at which the bidder will purchase said bonds; or (b) the lowest rate of interest at which the bidder will purchase said bonds at par. The bonds will be sold to the bidder making the best bid, subject to the right of the corporate authorities of the City of Las Vegas to reject any and all bids and re-advertise.

None of said bonds shall be sold at less than par and accrued interest nor will any discount or commission be allowed or paid on the sale of such bonds. All bids shall be sealed and, except the bid of the State of Nevada, shall be accompanied by a deposit of five per cent., either cash or certified check, of the amount of the bid, which will be returned if the bid is not accepted; and if the successful bidder shall fail or neglect to complete the purchase of said bonds within thirty days following the acceptance of his bid, the amount of his deposit shall be forfeited to the City of Las Vegas, and, in that event, the corporate authorities of said City may accept the bid of the one making the next best bid, or if all bids are rejected, such authorities may re-advertise said bonds for sale. If there be

two or more equal bids and such bids are the best bids received, and are not less than par and accrued interest, the corporate authorities will determine which bid shall be accepted.

The legality of the bonds will be approved by Messrs. Pershing, Bosworth, Dick & Dawson, Attorneys at Law, Denver, Colorado, whose opinion, together with the printed bonds, will be furnished the purchaser without charge.

Dated at Las Vegas, Nevada, this _____ day of _____,
A. D. 1947.

Mayor

(SEAL)

Section 8. That when said bonds have been duly executed and sold, the City Treasurer of the City of Las Vegas shall deliver them to the lawful purchaser thereof on receipt of the purchase price. The funds realized from the sale of said bonds shall be applied solely to the acquisition and establishment of two municipal swimming pools and facilities incidental thereto, but the purchaser of said bonds shall in no manner be responsible for the application by said City or any of its officers of any of the funds derived from the sale thereof.

Section 9. The interest falling due on said bonds on October 1, 1947 shall be paid out of the general fund of said City, or any other funds that may be available for such purpose, and there shall be levied in the year 1947 on all property both real and personal, subject to taxation within the boundaries of said City, including the net proceeds of mines, a tax sufficient to reimburse said fund or funds for such installment of interest, and for the purpose of creating a fund for the payment of said bonds and the interest thereon, there shall be levied in the year 1947 and annually thereafter, a sufficient tax on all property, both real and personal, subject to taxation within the boundaries of the City of Las Vegas, Clark County, Nevada, including the net proceeds of mines, sufficient to pay the interest on said bonds and to pay and retire the same as hereinabove provided; and provided further that in the preparation of the annual appropriation ordinance for the City, the City Council shall first make proper provision, through the levy of sufficient taxes, for the payment of the interest on and the retirement of the principal of the bonded indebtedness of the City, and the amount of money necessary for this purpose, together with the amounts necessary for the payment of principal of and interest on the other bonded indebtedness of the City, shall be a first charge against all of the revenue received by said City. In any year in which the total taxes levied by all overlapping political subdivisions and taxing units in Las Vegas, Clark County, Nevada, may exceed the limitation of five cents on the dollar imposed by Section 2 of Article X of the Constitution of the State of Nevada, and it shall become necessary by reason thereof to reduce the levies made in behalf of said City, the reductions so made shall be in taxes levied for or by such City for purposes other than the payment of its bonded indebtedness and interest thereon, the taxes levied

hereafter for the payment of such bonded indebtedness, and the interest thereon, shall always enjoy a priority over taxes levied for or on behalf of such City for any other purposes where reduction is necessary in order to comply with the limitations of said Section 2 of Article X, or with the City Charter of Las Vegas, Nevada. Such tax shall be levied and collected in the same manner and at the same time as other taxes are levied and collected, and the proceeds thereof shall be kept by the County Treasurer in a special fund to be known as the "Swimming Pool Bond Fund, Series A", which shall be used for no other purpose than the payment of principal and interest as the same fall due. Such tax shall be levied in the year 1947 and annually thereafter until all of said bonds, and the interest thereon, shall have been fully paid, satisfied and discharged. Any sums coming due on said bonds at any time when there are on hand from such tax levy or levies, insufficient funds to pay the same, shall be promptly paid when due from general funds on hand belonging to the City of Las Vegas, reimbursement to be made to such general funds in the sums thus advanced when taxes herein provided for shall have been collected.

Section 10. The City Council does hereby find and declare that the life of the improvement to be constructed out of the proceeds of the sale of said bonds shall and will be in excess of twenty years.

Section 11. That the officers of the City of Las Vegas be, and they hereby are, authorized and directed to take all action necessary or appropriate to effectuate the provisions of this ordinance, including, without limiting the generality of the foregoing the printing of said bonds and the execution of such certificates as may be required by the purchaser thereof relating to the signing of the bonds, the tenure and identity of the municipal officials, the assessed valuation and indebtedness of the City of ~~Sparks~~ *Las Vegas*, the receipt of the bond purchase price and the absence of litigation pending or threatened affecting the validity thereof.

Section 12. All ordinances or parts thereof in conflict with this ordinance are hereby repealed. After the bonds hereby authorized have been issued, this ordinance shall constitute a contract between the City of Las Vegas and the holder or holders of said bonds, and shall be and remain

irrepealable until said bonds and the interest accruing thereon shall have been fully paid, satisfied and discharged.

Section 13. This ordinance shall be and become effective immediately after its adoption, approval and the publication thereof for two consecutive weeks in The Las Vegas Evening Review-Journal

Section 14. The City Clerk of the City of Las Vegas is hereby authorized and directed to cause this ordinance to be published in The Las Vegas Evening Review-Journal, a daily newspaper published in the City of Las Vegas, for a period of once a week for two consecutive weeks, immediately after its final passage and approval at this meeting

ADOPTED AND APPROVED this 27th day of March, A. D. 1947.

[Signature]
Mayor

Attest:

[Signature]
City Clerk

Commissioners voting in favor of the adoption of the foregoing ordinance:

Baskins
Bates
Clark
Corradetti

His Honor Mayor E. W. Cragin

Those voting against the adoption of the foregoing ordinance:

None

[Signature]
Mayor

(SEAL)

Attest:

[Signature]
City Clerk

It was then moved by Commissioner Bates
and seconded by Commissioner Clark, that
all rules of this Board which might prevent, unless suspended, the final
passage and adoption of this ordinance at this meeting, be and the same are
hereby suspended for the purpose of permitting the final passing and adopting
of said ordinance at this meeting.

The question being upon the adoption of said motion and the sus-
pension of the rules, the roll was called with the following result:

Those voting aye:

Commissioners:

Barkin
Bates
Clark
Cornadetti & His Honor
Mayor E. W. Cragin

Those voting nay: None.

All members of the Board of Commissioners having voted in favor
of said motion, the Mayor declared said motion carried and the rules sus-
pended.

Commissioner Bates then moved that said
ordinance heretofore introduced and read in full at this meeting, be now
placed upon its passage.

Commissioner Clark seconded the motion, and the
question being upon the placing of said ordinance upon its passage, the roll
was called with the following result:

Those voting aye:

Commissioners:

Barkin
Bates
Clark
Cornadetti & His Honor
Mayor E. W. Cragin

Those voting nay: None.

The mayor declared the motion carried and the ordinance placed
upon its passage.

Commissioner Bates then moved that
said ordinance be passed and adopted as read. Commissioner Clark
seconded the motion.

The question being upon the passage and adoption of said ordinance,
the roll was called with the following result:

Those voting aye:

Commissioners:

Baskin
Bates
Clark
Corradetti & his Honor
Mayor E. W. Cragin

Those voting nay: None.

The Mayor thereupon declared that all the Commissioners elected
having voted in favor thereof, the said motion was carried and the said
ordinance duly passed and adopted.

On motion duly adopted, it was ordered that said ordinance be
numbered 329, and after approval by the Mayor, shall be published
as in said ordinance designated, and shall be recorded according to law.

Cellman
Mayor

(SEAL)

Attest:

Aileen Scott Reed
City Clerk

STATE OF NEVADA)
COUNTY OF CLARK) ss.
CITY OF LAS VEGAS)

I, Helen Scott Reed, City Clerk of the City of Las Vegas, Nevada, do hereby certify that the foregoing pages are full and correct copies of the proceedings of the Board of Commissioners of said City taken at a regular meeting thereof held on the ~~24th~~^{24th} day of March, 1947, convening at the hour of ^{10:00} ~~2~~ o'clock A.M.; that said proceedings were had and taken as therein shown, and the meeting therein shown was duly held, and the persons therein named were present at said meeting as therein shown; that said ordinance passed and adopted at said meeting was by me recorded in my office. H.S.R.

IN WITNESS WHEREOF, I have hereunto set my hand and the seal of said City, this 25th day of March, 1947. H.S.R.

Helen Scott Reed
City Clerk

(SEAL)

STATE OF NEVADA)
COUNTY OF CLARK)
CITY OF LAS VEGAS)

A recessed regular meeting of the Board of Commissioners of the City of Las Vegas, Nevada was held in the City Hall in said City at 10:00 o'clock A.M. on Monday, the 24th day of March, 1947.

Present:

Mayor E. W. Crogan

Commissioners: R. J. Baskin

Walter B. Bates

C. R. Clark

A. Caradeth

City Clerk: Helene Scott Reed

Also Present: C. Norman Cornwall

City Attorney

J. E. Farness

City Manager

The meeting was called to order by the Mayor.

Thereupon, the following proceedings, among others, were had and taken, to-wit:

Commissioner Bates introduced and moved the adoption of the following ordinance:

CITY
CLERK'S
FILE

(Attach affidavit of publication of ordinance)

Legal Notices

SW:
No.

EMERGENCY ORINANCE NO. 329
AN ORDINANCE AUTHORIZING
THE BOARD OF COMMISSION-
ERS OF THE CITY OF LAS VE-
GAS TO BORROW \$100,000.00 ON
THE CREDIT OF THE CITY AND
PROVIDING FOR THE ISSUANCE
AND SALE BY THE CITY OF ITS
NEGOTIABLE COUPON BONDS
IN THE AGGREGATE PRINCIPAL
AMOUNT OF \$100,000.00 TO BE
DENOMINATED SWIMMING
POOL BONDS, SERIES A, FOR
THE PURPOSE OF ACQUIRING
AND ESTABLISHING TWO MU-
NICIPAL SWIMMING POOLS AND
INCIDENTAL FACILITIES, PRE-
SCRIBING THE FORM OF SAID
BONDS AND PROVIDING FOR
THE LEVY AND COLLECTION
OF AN ANNUAL TAX TO PAY
THE PRINCIPAL AND INTEREST
ON SAID BONDS; DECLARING
A EMERGENCY BY REASON OF
THE FACT THAT THE SWIM-
MING POOLS NOW BEING CON-
STRUCTED BY THE CITY CAN-
NOT BE COMPLETED WITHOUT
THE EXPENDITURE OF ADDI-
TIONAL FUNDS; PROVIDING
FOR THE PUBLIC SALE OF SAID
BONDS AND PRESCRIBING THE
FORM OF SALE NOTICE; AU-
THORIZING THE EXECUTION
OF SAID BONDS AND PRESCRIB-
ING OTHER DETAILS IN CON-
NECTION THEREWITH.

WHEREAS, by Ordinance No. 311
finally adopted and approved on De-
cember 7, 1945, the Board of Commis-
sioners of the City of Las Vegas were
authorized to issue the swimming
pool bonds of said City in the aggre-
gate principal amount of \$160,000.00
for the purpose of acquiring and es-
tablishing two municipal swimming
pools and incidental facilities thereto;
and

WHEREAS, in accordance with the
authority so conferred, the Board of
Commissioners has heretofore issued
and sold said bonds in the amount of
\$160,000.00 and is in the process of
constructing two swimming pools in
the City of Las Vegas; and

WHEREAS, the Board of Commis-
sioners has determined and does here-
by determine on the basis of the
City's experience in the construction
of said swimming pools and on the
recommendation of the engineer act-
ing on behalf of the City that by rea-
son of unanticipated increases in
construction costs, said swimming
pools and incidental facilities cannot
be completed by the expenditure of
\$160,000.00 derived from the sale of
said bonds; and

WHEREAS, in order to complete
the construction of said swimming
pools and incidental facilities and in
order to protect the City's financial
investment in the pools now under
construction, it is necessary and for
the best interests of the City and its
inhabitants that the City borrow an
additional \$100,000.00 and issue its
bonds in like amount; and

WHEREAS, in accordance with the
laws of the State of Nevada and the
charter of the City of Las Vegas, the
Board of Commissioners of said City
has heretofore caused to be published
a proclamation stating the intention
of the City to issue its swimming pool
bonds in the amount of \$100,000.00,
which proclamation was published in
the manner and for the time required
by law; and

AFFADAVIT OF PUBLICATION

STATE OF NEVADA, }
COUNTY OF CLARK } ss.

Dick Lochrie

, being first duly sworn,

deposes and says: That he is *foreman* of the
LAS VEGAS EVENING REVIEW-JOURNAL, a daily newspaper, of gen-
eral circulation, printed and published at Las Vegas, in the County of
Clark, State of Nevada, and that the attached was continuously published

in said newspaper for a period of *two weeks*
from *March 27, 1947* to *Apr 3rd 1947*

inclusive, being the issues of said newspaper for the following dates, to-wit:

March 27 - Apr 3rd

That said newspaper was regularly issued and circulated on each of the
dates above named.

Signed *Dick Lochrie*

Subscribed and sworn to before me this *3rd*
day of *April 1947*

[Signature]
Notary Public in and for Clark County, Nevada.

My Commission Expires

Jan 12 1951

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WHEREAS, in response to said proclamation, no petition was or has been filed asking for an election on the question of whether or not the proposed ordinance authorizing said swimming pool bonds should be passed and the Board of Commissioners of said City is now empowered to enact such an ordinance and to issue said swimming pool bonds; and

WHEREAS, the Board of Commissioners has found and determined and does hereby find and determine that an emergency exists by reason of the fact that the two swimming pools and incidental facilities proposed to be acquired with the proceeds of the bonds authorized by Ordinance No. 311 above referred to cannot be so acquired without the expenditure of additional funds at this time.

THE BOARD OF COMMISSIONERS OF THE CITY OF LAS VEGAS DOES ORDAIN:

Section 1. That all proceedings heretofore taken by the Board of Commissioners and by the officers of the City of Las Vegas directed toward the acquisition of two swimming pools and incidental facilities within the City of Las Vegas and the issuance of its bonds for the acquisition and establishment of said municipal swimming pools be and the same are hereby ratified, approved and confirmed.

Section 2. That by virtue of and in pursuance of the charter of the City of Las Vegas and the laws of the State of Nevada there shall be issued bonds of said City to be denominated Swimming Pool Bonds, Series A, in the aggregate principal amount of \$100,000.00, bearing interest at a rate of not exceeding three per centum per annum, for the purpose of acquiring and establishing municipal swimming pools and facilities incidental thereto within the City of Las Vegas.

Section 5. That the Mayor and City Clerk be and they are hereby authorized and directed to have said swimming pool bonds prepared in the aggregate principal amount of \$100,000.00.

Section 4. That for the purpose of providing funds as aforesaid, the City of Las Vegas on behalf of said City and upon the credit thereof shall issue the negotiable coupon bonds of said City in the aggregate principal amount of \$100,000.00, consisting of 100 bonds in the denomination of \$1,000.00 each, numbered from 1 to 100, both inclusive, bearing date as of the first day of April, 1947, bearing interest at the rate of not exceeding three per centum per annum, payable semiannually on the first days of April and October of each year as evidenced by interest coupons attached to said bonds, both principal and interest being payable in lawful money of the United States of America at the office of the City Treasurer of the City of Las Vegas in Las Vegas, Nevada. Said bonds shall mature serially in regular numerical order, \$5,000.00 on the first day of April in each of the years 1948 to 1967, both inclusive.

Bonds numbered 26 to 100, both inclusive, maturing on and after April 1, 1953 are subject to redemption in inverse numerical order at the option of the City of Las Vegas on the first day of April, 1952, or on any interest payment date thereafter prior to maturity at a price equal to the principal amount thereof with accrued interest to the redemption date. Notice of redemption shall be given by the County Treasurer of Clark County, Nevada as Ex Officio Treasurer of the City of Las Vegas in the name of the City of Las Vegas by publication of said notice at least once in each calendar week on any day of the week for at least four successive weeks prior to the redemption date in a newspaper of general circulation in the City of Las Vegas and a copy of such notice shall be sent by registered mail at least thirty days prior to the redemption date to the purchaser or purchasers of said bonds. Such notice shall specify the number or numbers of the bonds to be so redeemed (if less than all are to be redeemed) and the date fixed for redemption, and shall further state that on such redemption date there will become and be due and payable upon each bonds so to be redeemed at the office of the City Treasurer the principal amount thereof with accrued interest to the redemption date, and that from and after such date, interest will cease to accrue. Notice having been given in the manner hereinbefore provided, the bond or bonds so called for redemption shall become due and payable on the redemption date so designated and upon presentation thereof at the office of the City Treasurer, together with all appurtenant coupons maturing subsequent to the redemption date the City of Las Vegas will pay the bond or bonds so called for redemption.

Section 5. Said bonds shall be signed by the Mayor of the City of Las Vegas, shall be attested by the City Clerk of the City of Las Vegas under the seal of said City and shall be countersigned by the County Treasurer of Clark County, Nevada as Ex Officio City Treasurer of the City of Las Vegas. The coupons attached to said bonds shall bear the facsimile signature of said City Treasurer which officer by the execution of said bonds shall adopt as and for his signature the facsimile thereof appearing on said coupons.

Section 6. That said bonds and the coupons thereto attached shall be in substantially the following form:

UNITED STATES OF AMERICA
STATE OF NEVADA
COUNTY OF CLARK
CITY OF LAS VEGAS

SWIMMING POOL BOND, SERIES A

\$1,000.00

The City of Las Vegas in the County of Clark and State of Nevada acknowledges itself indebted and hereby promises to pay to bearer hereof the sum of

ONE THOUSAND DOLLARS

on the first day of April, A. D. 19..... with interest thereon at the rate of per centum per annum, payable semiannually on the first days of April and October in each year, both principal and interest being payable in lawful money of the United States of America at the office of the City Treasurer in Las Vegas, Nevada, upon presentation and surrender of the annexed coupons and of this bond as they severally become due.

This bond is issued by the City of Las Vegas upon behalf of said City and upon the credit thereof for the purpose of acquiring and establishing two municipal swimming pools under the authority of and in full conformity with the constitution and statutes of the State of Nevada and the charter of the City of Las Vegas.

*(This bond is subject to redemption at the option of the City of Las Vegas on the first day of April, 1952, or on any interest payment date thereafter at a price equal to the principal amount thereof with accrued interest to the redemption date. Redemption shall be made upon not less than thirty days' prior notice by publication in a newspaper of general circulation in the City of Las Vegas in the manner and upon the conditions provided in the ordinance authorizing the issuance of this bond.)

It is hereby certified and recited that all of the requirements of law have been fully complied with by the officers of said City in the issuance of this bond; that the total indebtedness of said City including that of this bond does not exceed any limit of indebtedness prescribed by the constitution or laws of the State of Nevada nor by the charter of the City of Las Vegas; and that provision has been made for the levy and collection of annual taxes sufficient to pay the interest on and the principal of this bond when the same become due.

The faith and credit of the City of Las Vegas are hereby pledged for the punctual payment of the principal of and the interest on this bond.

IN TESTIMONY WHEREOF, the City of Las Vegas has caused this bond to be signed by its Mayor and attested by its City Clerk under the seal of said City and to be countersigned by the City Treasurer, all as of the first day of April, A. D. 1947.

Mayor.

COUNTERSIGNED:

City Treasurer.

(SEAL)
ATTEST:

City Clerk.

*(To be inserted in bonds numbered 26 to 100, both inclusive, maturing after April 1, 1952).

(Form of Coupon)

NO..... \$.....

April

On the first day of October, A. D. 19..... *(unless the bond to which this coupon is attached has been called for prior redemption) the City of Las Vegas in the County of Clark, State of Nevada, will pay the bearer

..... DOLLARS

at the office of the City Treasurer in Las Vegas, Nevada, in lawful money of the United States of America, being six months' interest on its Swimming Pool Bond, Series A, dated April 1, 1947, No.....

(Facsimile Signature)

City Treasurer.

*(To be inserted in coupons maturing after April 1, 1952, attached to bonds numbered 26 to 100, both inclusive).

Section 7. That said swimming pool bonds shall be sold at public sale to the person or persons offering the best and most advantageous terms to said City. The Mayor and City Clerk be and they are hereby authorized and directed to give notice offering said swimming pool bonds for sale and calling for bids for the purchase of said bonds by publishing a notice once a week for four consecutive weeks by five insertions at weekly intervals in The Las Vegas Evening Review-Journal, the official newspaper of the City of Las Vegas and by mailing a copy of such notice at least three weeks prior to the date fixed for the sale to the State Board of Finance, Carson City, Nevada, which said notice shall be in substantially the following form:

NOTICE OF SALE OF

CITY OF LAS VEGAS, NEVADA SWIMMING POOL BONDS, SERIES A

\$100,000.00—APRIL 1, 1947

NOTICE IS HEREBY GIVEN that the City of Las Vegas, Clark County, Nevada will on the _____ day of April, 1947 at _____ o'clock _____ M. at the City Office in Las Vegas, Nevada, offer for sale the following described general obligation bonds of said City:

City of Las Vegas Swimming Pool Bonds, Series A, dated April 1, 1947, in the aggregate principal amount of \$100,000.00, numbered from 1 to 100, both inclusive, in the denomination of \$1,000.00 each, maturing serially in numerical order \$5,000.00 on the first day of April in each of the years from 1948 to 1967, both inclusive, bonds numbered 26 to 100, both inclusive, maturing on the first day of April in each of the years from 1953 to 1967, both inclusive, being subject to redemption in inverse numerical order at the option of the City on the first day of April, 1952, or on any interest payment date thereafter upon the payment of the principal amount thereof and accrued interest to the redemption date, and all of said bonds bearing interest at a rate not to exceed three per centum per annum, payable semiannually on the first days of April and October in each year, both principal and interest being payable at the office of the City Treasurer, Las Vegas, Nevada.

Bidders are required to submit a bid specifying (a) the lowest rate of interest and premium, if any, above par at which the bidder will purchase said bonds; or (b) the lowest rate of interest at which the bidder will purchase said bonds at par. The bonds will be sold to the bidder making the best bid, subject to the right of the corporate authorities of the City of Las Vegas to reject any and all bids and re-advertise.

None of said bonds shall be sold at less than par and accrued interest nor will any discount or commission be allowed or paid on the sale of such bonds. All bids shall be sealed and, except the bid of the State of Nevada, shall be accompanied by a deposit of five per cent., either cash or certified check, of the amount of the bid, which will be returned if the bid is not accepted; and if the successful bidder shall fail or neglect to complete the purchase of said bonds within thirty days following the acceptance of his bid, the amount of his deposit shall be forfeited to the City of Las Vegas, and, in that event, the corporate authorities of said City may accept the bid of the one making the next best bid, or if all bids are rejected, such authorities may re-advertise said bonds for sale. If there be two or more equal bids and such bids are the best bids received, and are not less than par and accrued interest, the corporate authorities will determine which bid shall be accepted.

The legality of the bonds will be approved by Messrs. Pershing, Bosworth, Dick & Dawson, Attorneys at Law, Denver, Colorado, whose opinion, together with the printed bonds, will be furnished the purchaser without charge.

Dated at Las Vegas, Nevada, this _____ day of _____ A. D. 1947.

Mayor.

(SEAL)

Section 8. That when said bonds have been duly executed and sold, the City Treasurer of the City of Las Vegas shall deliver them to the lawful purchaser thereof on receipt of the purchase price. The funds realized from the sale of said bonds shall be applied solely to the acquisition and establishment of two municipal swimming pools and facilities incidental thereto, but the purchaser of said bonds shall in no manner be responsible for the application by said City or any of its officers of any of the funds derived from the sale thereof.

Section 9. The interest falling due on said bonds on October 1, 1947, shall be paid out of the general fund of said City, or any other funds that may be available for such purpose, and there shall be levied in the year 1947 on all property both real and personal, subject to taxation within

the boundaries of said City, including the net proceeds of mines, a tax sufficient to reimburse said fund or funds for such installment of interest, and for the purpose of creating a fund for the payment of said bonds and the interest thereon, there shall be levied in the year 1947 and annually thereafter, a sufficient tax on all property, both real and personal, subject to taxation within the boundaries of the City of Las Vegas, Clark County, Nevada, including the net proceeds of mines, sufficient to pay the interest on said bonds and to pay and retire the same as hereinabove provided; and provided further, that in the preparation of the annual appropriation ordinance for the City, the City Council shall first make proper provision, through the levy of sufficient taxes, for the payment of the interest on and the retirement of the principal of the bonded indebtedness of the City, and the amount of money necessary for this purpose, together with the amounts necessary for the payment of principal of and interest on the other bonded indebtedness of the City, shall be a first charge against all of the revenue received by said City. In any year in which the total taxes levied by all overlapping political subdivisions and taxing units in Las Vegas, Clark County, Nevada, may exceed the limitation of five cents on the dollar imposed by Section 2 of Article X of the Constitution of the State of Nevada, and it shall become necessary by reason thereof to reduce the levies made in behalf of said City, the reductions so made shall be in taxes levied for or by such City for purposes other than the payment of its bonded indebtedness and interest thereon, the taxes levied hereafter for the payment of such bonded indebtedness, and the interest thereon, shall always enjoy a priority over taxes levied for or on behalf of such City for any other purposes where reduction is necessary in order to comply with the limitations of said Section 2 of Article X, or with the City Charter of Las Vegas, Nevada. Such tax shall be levied and collected in the same manner and at the same time as other taxes are levied and collected, and the proceeds thereof shall be kept by the County Treasurer in a special fund to be known as the "Swimming Pool Bond Fund, Series A", which shall be used for no other purpose than the payment of principal and interest as the same fall due. Such tax shall be levied in the year 1947, and annually thereafter until all of said bonds, and the interest thereon, shall have been fully paid, satisfied and discharged. Any sums coming due on said bonds at any time when there are on hand from such tax levy or levies, insufficient funds to pay the same, shall be promptly paid when due from general funds on hand belonging to the City of Las Vegas, reimbursement to be made to such general funds in the sums thus advanced when taxes herein provided for shall have been collected.

Section 10. The City Council does hereby find and declare that the life of the improvement to be constructed out of the proceeds of the sale of said bonds shall and will be in excess of twenty years.

Section 11. That the officers of the City of Las Vegas be, and they hereby are, authorized and directed to take all action necessary or appropriate to effectuate the provisions of this ordinance including, without limiting the generality of the foregoing, the printing of said bonds and the execution of such certificates as may be required by the purchaser thereof relating to the signing of the bonds, the tenure and identity of the municipal officials, the assessed valuation and indebtedness of the City of Las Vegas, the receipt of the bond purchase price and the absence of litigation pending or threatened affecting the validity thereof.

Section 12. All ordinances or parts thereof in conflict with this ordinance are hereby repealed. After the bonds hereby authorized have been issued, this ordinance shall constitute a contract between the City of Las Vegas and the holder or holders of said bonds, and shall be and remain irrevocable until said bonds and the interest accruing thereon shall have been fully paid, satisfied and discharged.

Section 13. This ordinance shall be and become effective immediately after its adoption, approval and the publication thereof for two consecutive weeks in The Las Vegas Evening Review-Journal.

Section 14. The City Clerk of the City of Las Vegas is hereby authorized and directed to cause this ordinance to be published in The Las Vegas Evening Review-Journal, a daily newspaper published in the City of Las Vegas, for a period of once a week for two consecutive weeks, immediately after its final passage and approval at this meeting.

ADOPTED AND APPROVED this 24th day of March, A. D. 1947.
E. W. CRAGIN,
Mayor.

Attest:
HELEN SCOTT REED,
City Clerk.

(SEAL)
Commissioners voting in favor of the adoption of the foregoing ordinance:

- Baskin,
Bates,
Clark,
Corradetti,
and His Honor, Mayor
E. W. Cragin.

Those voting against the adoption of the foregoing ordinance:
None.

E. W. CRAGIN,
Mayor.

(SEAL)
Attest:
HELEN SCOTT REED,
City Clerk.

It was then moved by Commissioner Bates and seconded by Commissioner Clark, that all rules of this Board which might prevent, unless suspended, the final passage and adoption of this ordinance at this meeting, be and the same are hereby suspended for the purpose of permitting the final passing and adopting of said ordinance at this meeting.

The question being upon the adoption of said motion and the suspension of the rules, the roll was called with the following result:

Those voting aye:
Commissioners:
Baskin,
Bates,
Clark,
Corradetti,
and His Honor, Mayor
E. W. Cragin.

Those voting nay: None.
All members of the Board of Commissioners having voted in favor of said motion, the Mayor declared said motion carried and the rules suspended.

Commissioner Bates then moved that said ordinance heretofore introduced and read in full at this meeting, be now placed upon its passage.

Commissioner Clark seconded the motion, and the question being upon the placing of said ordinance upon its passage, the roll was called with the following result:

Those voting aye:
Commissioners:
Baskin,
Bates,
Clark,
Corradetti,
and His Honor, Mayor
E. W. Cragin.
Those voting nay: None.

The mayor declared the motion carried and the ordinance placed upon its passage.

Commissioner Bates then moved that said ordinance be passed adopted as read. Commissioner Clark seconded the motion.

The question being upon the passage and adoption of said ordinance, the roll was called with the following result:

Those voting aye:
Commissioners:
Baskin,
Bates,
Clark,
Corradetti,
and His Honor, Mayor
E. W. Cragin.

Those voting nay: None.
The Mayor thereupon declared that all the Commissioners elected having voted in favor thereof, the said motion was carried and the said ordinance duly passed and adopted.

On motion duly adopted, it was ordered that said ordinance be numbered 323, and after approval by Mayor, shall be published as in said ordinance designated, and shall be recorded according to law.

E. W. CRAGIN,
Mayor.

(SEAL)
Attest:
HELEN SCOTT REED,
City Clerk.

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