

ORDINANCE NO. 58

AN ORDINANCE BY THE CITY COUNCIL
OF THE CITY OF WHEELER, TEXAS,
CANVASSING THE RESULTS OF A BOND
ELECTION HELD IN THE CITY OF
WHEELER, TEXAS, ON DECEMBER 4, 1968.

WHEREAS, there came on to be considered the returns of a bond election heretofore held on DECEMBER 4, 1968, in the City of Wheeler, Texas, at which election there was submitted to the resident qualified electors of the City of Wheeler, Texas, who own taxable property in said City and who had duly rendered the same for taxation, for their action thereupon, the following proposition, to-wit:

PROPOSITION

"Shall the City Council of the City of Wheeler, Texas, be authorized to issue bonds to the City of Wheeler, Texas, in the principal amount of ONE HUNDRED FIFTY THOUSAND DOLLARS (\$150,000), maturing serially or otherwise, as may be determined by the City Council of said City, the maximum maturity being not more than forty (40) years from their date, and bearing interest at a rate not to exceed six per cent (6%) per annum, interest payable annually or semi-annually as may be determined by the City Council of said City, for the purpose of the construction and improvement of the streets of said City; and to levy an annual ad valorem tax on all taxable property in said City sufficient to pay the interest on said bonds and to create a sinking fund to pay the principal thereof as the same matures, as authorized by the Constitution and Laws of the State of Texas, including Chapters 1 and 7, Title 22, Revised Civil Statutes of Texas, as amended?"

and

WHEREAS, this City Council has diligently inquired into the poll list and the official election returns which were duly and lawfully made to the City Council by the judge and clerks holding and conducting said election, and this City Council hereby affirmatively finds that all voters who cast ballots at said election were resident qualified electors of the City of Wheeler, Texas, who own taxable property in the said City and who had duly rendered the same for taxation, and that there were cast at said election 363 votes, of which number there were cast OR nAD AGAINST the proposition submitted as follows, to-wit:

| | | |
|-----|--|------------------|
| FOR | The issuance of \$150,000 Street Improvement Bonds of said City, and the levy of the tax in payment thereof, as submitted in the proposition | <u>216</u> votes |
|-----|--|------------------|

| | | |
|---------|--|------------------|
| AGAINST | The issuance of \$150,000 Street Improvement Bonds of said City, and the levy of the tax in payment thereof, as submitted in the proposition | <u>147</u> votes |
|---------|--|------------------|

NOW, THEREFORE,

BE IT FOUND, DECLARED AND BE IT ORDAINED BY THE CITY COUNCIL
OF THE CITY OF WHEELER, TEXAS:

I

That a majority of the resident qualified electors of the City of Wheeler, Texas, who own taxable property in said City and who had duly rendered the same for taxation, voting at said election, voted in favor of the authorization and issuance of \$150,000 of Street Improvement Bonds and the levying of the tax in payment thereof as submitted in the proposition hereinabove set forth; and that the City Council of said City is accordingly authorized to issue said bonds in accordance with the authority granted in said proposition and with law.

PASSED, ADOPTED AND APPROVED on this, the 10 day of December, 1968.

DON EARNEY

Mayor, City of Wheeler, Texas

ATTEST:

Mildred Ramsey

City Secretary, City of Wheeler, Texas