RESOLUTION 140-81

RESOLUTION AUTHORIZING THE ISSUANCE AND SALE OF SHOW LOW UNIFIED SCHOOL DISTRICT NO. 10 OF NAVAJO COUNTY, ARIZONA, SCHOOL IMPROVEMENT BONDS, PROJECT OF 1981, IN THE PRINCIPAL AMOUNT OF $625,000.

WHEREAS, at a special bond election held in and for Show Low Unified School District No. 10 of Navajo County, Arizona, hereinafter referred to as the "District", on November 3, 1981, there was submitted to the qualified electors thereof the question of the issuance and sale of School Improvement Bonds, Project of 1981, of the District, in the amounts and for the purposes as shown on the ballot, a copy of which is attached hereto, marked Exhibit "A" and incorporated by reference herein; and

WHEREAS, the returns of the special bond election were duly canvassed by the Governing Board of the District on November 10, 1981, according to law, and a certificate of result was adopted and ordered recorded in the Office of the County Recorder of this County; and

WHEREAS, a majority of the qualified electors of the District voting at the special bond election voted "Bonds, Yes" in answer to Questions No. 2, 3 and 4; and

WHEREAS, all things required to be done preliminary to the authorization and issuance of the bonds have been duly done and performed in the manner required by law and the Board of Supervisors is now empowered to proceed with the issuance and sale of the bonds,

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF NAVAJO COUNTY, ARIZONA:

Section 1. For the purpose of providing funds to be used as set forth in the ballot, Show Low Unified School District No. 10 of Navajo County, Arizona, School Improvement Bonds, Project of 1981, in the aggregate principal amount of $625,000 are hereby authorized to be issued and sold.

Section 2. This issue of bonds will be dated, will be numbered, will be in the denominations and will bear interest as shown in the Notice Inviting Proposals for the Purchase of Bonds to be adopted by this Board. The bonds and interest coupons attached thereto will be payable at the Office of the County Treasurer of this County at Holbrook, Arizona, in lawful money of the United States of America.

Section 3. The bonds will be executed on behalf of the District by the President and attested by the Clerk of the Governing Board of the District, and will be countersigned by the Chairman of the Board of Supervisors, by the manual affixing of the signature of at least one of such officers and by the mechanical reproduction of either or both of the remaining signatures, if desired; the interest coupons attached to the bonds will bear the facsimile signatures of these officers as they appear on the bonds, who will, by the execution of the bonds, adopt as and for their proper signatures their signatures appearing on the bonds and coupons.

. . .

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Section 4. For the purpose of the payment of principal of and interest on the bonds herein authorized, there will be and there is hereby levied on all of the taxable property in the District a continuing, direct, annual, ad valorem tax sufficient for such purpose. The tax will be extended and collected for the District and the officials of the District and the County charged with the annual extension and collection of taxes, without further direction from the Board of Supervisors, will extend and collect the tax and will deposit the proceeds thereof in the District Building Fund into separate accounts within said Fund, to be expended only for the purpose of the payment of the principal and interest on the bonds herein authorized and to be known as the "Interest" and "Redemption" Accounts, respectively.

Section 5. The officials designated to execute the bonds are hereby authorized to execute the bonds and the bonds will be sold to the best bidder for cash, but in no event below par and accrued interest from date of the bonds to the date of delivery of the bonds to the purchaser, in accordance with the terms of the notice inviting proposals for the purchase of the bonds hereafter to be provided by this Board.

Section 6. The bonds to be issued will be in substantially the following form, allowing those executing the bonds to make the insertions and deletions necessary to conform the printed bonds to this Resolution and the Notice Inviting Proposals for the Purchase of Bonds:

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(Bond Form)

UNITED STATES OF AMERICA

STATE OF ARIZONA COUNTY OF NAVAJO

SHOW LOW UNIFIED SCHOOL DISTRICT NO. 10 OF NAVAJO COUNTY, ARIZONA
SCHOOL IMPROVEMENT BOND, PROJECT OF 1981

No. _____ $5,000

SHOW LOW UNIFIED SCHOOL DISTRICT NO. 10 OF NAVAJO COUNTY, ARIZONA, for value received, hereby promises to pay to the bearer hereof on July 1, 19___, the principal amount of FIVE THOUSAND DOLLARS ($5,000) and to pay interest on the principal amount at the rate of _____ percent (____%) per annum from date of this bond to its maturity, payable on January 1, 1983, and semiannually thereafter on July 1 and January 1 of each year during the term of this bond. Such interest, accrued and to accrue, is evidenced by interest coupons hereto attached. Interest on this bond is payable only upon presentation and surrender of the interest coupons as they severally become due. The principal of and interest on this bond are payable at the Office of the Treasurer of this County at Holbrook, Arizona, in lawful money of the United States of America on the respective dates when principal and interest become due. For the punctual payment of this bond and the interest hereon and for the levy and collection of taxes sufficient for that purpose, the full faith and credit of the District are hereby irrevocably pledged.

This bond is one of an issue of bonds limited to the total principal amount of $625,000, of like tenor except as to maturity, number and rate of interest, issued by the Board of Supervisors of Navajo County, Arizona, for and on behalf of the District to provide funds to make those certain school improvements in the District approved by a majority vote of the qualified electors thereof voting at an election duly called and held in the District and by a resolution of the Board of Supervisors duly adopted prior to the issuance hereof and pursuant to the Constitution and laws of the State of Arizona relative to the issuance and sale of school district improvement bonds and all amendments thereto and all other laws of the State of Arizona thereunto enabling.

It is hereby certified and recited that all conditions, acts and things required by the Constitution and laws of the State of Arizona to exist, to occur and to be performed precedent to and in the issuance of this bond exist, have occurred and have been performed and that the issue of bonds of which this is one, together with all other indebtedness of the District, is within every debt and other limit prescribed by the Constitution and laws of the State of Arizona and that due provision has been made for the levy and collection of a direct, annual, ad valorem tax upon all of the taxable property in the District for the payment of this bond and the interest hereon as each becomes due.

IN WITNESS WHEREOF, Show Low Unified School District No. 10 of Navajo County, Arizona, has caused this bond to be executed in its name by the President and attested by the Clerk

. . .

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of its Governing Board and countersigned by the Chairman of the Board of Supervisors of Navajo County, Arizona, the signatures of the President of the Governing Board and the Chairman of the Board of Supervisors being mechanically reproduced hereon and has caused the attached interest coupons to bear the facsimile of such signatures and this bond to be dated February 1, 1982.

SHOW LOW UNIFIED SCHOOL DISTRICT
NO. 10 OF NAVAJO COUNTY, ARIZONA

(Facsimile)
President, Governing Board

ATTEST:

Clerk, Governing Board

COUNTERSIGNED:

(Facsimile)
Chairman, Board of Supervisors
of Navajo County, Arizona

(Form of Coupon)

No. ____ $_____

On the first day of January/July, 19__, Show Low Unified School District No. 10 of Navajo County, Arizona, promises to pay to the bearer hereof at the Office of the Treasurer of Navajo County at Holbrook, Arizona, upon presentation and surrender of this coupon the amount shown herein, being the interest then due on its School Improvement Bond, Project of 1981, dated February 1, 1982, and numbered ___.

(Facsimile)
President, Governing Board

(Facsimile)
Clerk, Governing Board

(Facsimile)
Chairman, Board of Supervisors

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Section 7. Upon the sale of the bonds, the County Treasurer is hereby authorized and directed to deliver the bonds to the purchaser thereof upon receipt of payment therefor.

Section 8. The proceeds from the sale and delivery of the bonds herein authorized will be set aside and deposited by the Treasurer of this County in a separate account and the proceeds will be used for the purposes set forth in the ballot.

PASSED AND ADOPTED on December 15, 1981.

Chairman

ATTEST:

Clerk

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Stub No. _____

Talón No. _____

(to be torn off by judge)

OFFICIAL BALLOT

FOR SPECIAL BOND ELECTION TO BE HELD IN SHOW LOW UNIFIED SCHOOL DISTRICT NO. 10 OF NAVAJO COUNTY, ARIZONA, ON NOVEMBER 3, 1981.

Question No. 1

Shall Show Low Unified School District No. 10 of Navajo County, Arizona, be authorized to issue and sell general obligation bonds of the District in the principal amount of $1,300,000 to provide funds to acquire land in Linden for an amount not to exceed $90,000; to construct new elementary school facilities; to furnish and improve the same; to provide all necessary utilities, and to pay all legal, financial and other necessary costs in connection therewith, said bonds to bear interest at a rate of not to exceed 15% per annum, said interest payable semiannually on the first day of January and the first day of July of each year until the maturity of each bond and the bonds to mature over a period of not to exceed 20 years from the date of their issuance, said bonds to be in the amount of $1,000 each or multiples thereof and to mature on the first day of the same month of each year which may be either January or July?

Bonds, Yes ☐
Bonos, Sí

Bonds, No ☐
Bonos, No

Question No. 2

Shall Show Low Unified School District No. 10 of Navajo County, Arizona, be authorized to issue and sell general obligation bonds of the District in the principal amount of $275,000 to provide funds to construct new high school facilities including but not limited to a vocational education building providing wood, drafting, welding and other shop facilities; to furnish and equip the same; to provide all necessary utilities, and to pay all legal, financial and other necessary costs in connection therewith, said bonds to bear interest at a rate of not to exceed 15% per annum, said interest payable semiannually on the first day of January and the first day of July of each year until the maturity of each bond and the bonds to mature over a period of not to exceed 20 years from the date of their issuance, said bonds to be in the amount of $1,000 each or multiples thereof and to mature on the first day of the same month of each year which may be either January or July?

Bonds, Yes ☐
Bonos, Sí

Bonds, No ☐
Bonos, No

Question No. 3

Shall Show Low Unified School District No. 10 of Navajo County, Arizona, be authorized to issue and sell general obligation bonds of the District in the principal amount of $250,000 to provide funds to construct high school facilities including but not limited to a cafeteria-multi-purpose room; to improve existing school facilities; to furnish and equip the same; to provide all necessary utilities, and to pay all legal, financial and other necessary costs in connection therewith, said bonds to bear interest at a rate of not to exceed 15% per annum, said interest payable semiannually on the first day of January and the first day of July of each year until the maturity of each bond and the bonds to mature over a period of not to exceed 20 years from the date of their issuance, said bonds to be in the amount of $1,000 each or multiples thereof and to mature on the first day of the same month of each year which may be either January or July?

Bonds, Yes ☐
Bonos, Sí

Bonds, No ☐
Bonos, No

Question No. 4

Shall Show Low Unified School District No. 10 of Navajo County, Arizona, be authorized to issue and sell general obligation bonds of the District in the principal amount of $100,000 to provide funds to modify existing school facilities throughout the District for the purpose of improving access for the handicapped in order to meet handicapped and fire safety regulations; and to pay all legal, financial and other necessary costs in connection therewith, said bonds to bear interest at a rate of not to exceed 15% per annum, said interest payable semiannually on the first day of January and the first day of July of each year until the maturity of each bond and the bonds to mature over a period of not to exceed 20 years from the date of their issuance, said bonds to be in the amount of $1,000 each or multiples thereof and to mature on the first day of the same month of each year which may be either January or July?

Bonds, Yes ☐
Bonos, Sí

Bonds, No ☐
Bonos, No

NOTICE TO VOTERS:

The voter shall mark an "X" in the square opposite the words "Bonds, Yes" or "Bonds, No", whichever words express his choice. The voter may vote on each question separately. Only qualified electors of the District are eligible to vote at this election.

BALOTA OFICIAL

PARA LA ELECCION ESPECIAL DE BONOS FINANCIEROS QUE TENDRA LUGAR EN EL DISTRITO ESCOLAR UNIFICADO NO. 10 DE SHOW LOW DEL CONDADO DE NAVAJO, ARIZONA, EL 3 DE NOVIEMBRE DE 1981.

Cuestión No. 1

¿Será autorizado del Distrito Escolar Unificado No. 10 de Show Low del Condado de Navajo, Arizona, para emitir y vender bonos financieros de obligación general del Distrito en la suma principal de $1,300,000 para proveer capital para adquirir terreno en Linden por una suma que no exceda $90,000; para construir facilidades nuevas de primaria; para amueblar y mejorar las mismas; para proveer todas las utilidades necesarias; y para pagar todos los costos legales, financieros y otros costos necesarios relacionados con esos, estos bonos llevarán un interés a una suma que no excederá 15% anual, dicho interés será pagadero semianualmente en el primer día de Enero y el primer día de Julio de cada año hasta que cada bono se venza y los bonos hayan alcanzado un período que no excederá 20 años a partir de la fecha de su emisión, estos bonos serán del orden de $1,000 cada uno o múltiplos de esa cifra y se vencerán el día primero del mismo mes de cada año cual será o Enero o Julio?

Bonds, Yes ☐
Bonos, Sí

Bonds, No ☐
Bonos, No

Cuestión No. 2

¿Será autorizado del Distrito Escolar Unificado No. 10 de Show Low del Condado de Navajo, Arizona, para emitir y vender bonos financieros de obligación general del Distrito en la suma principal de $275,000 para proveer capital para construir facilidades nuevas de una escuela secundaria incluyendo pero no limitado a un edificio de educación vocacional proveyendo talleres para maderaje, soldadura, dibujo y otras facilidades de taller, para amueblar y equipar los mismos; para proveer todas las utilidades necesarias; y para pagar todos los costos legales, financieros y otros costos necesarios relacionados con esos, estos bonos llevarán un interés a una suma que no excederá 15% anual, dicho interés será pagadero semianualmente en el primer día de Enero y el primer día de Julio de cada año hasta que cada bono se venza y los bonos hayan alcanzado un período que no excederá 20 años a partir de la fecha de su emisión, estos bonos serán del orden de $1,000 cada uno o múltiplos de esa cifra y se vencerán el día primero del mismo mes de cada año cual será o Enero o Julio?

Bonds, Yes ☐
Bonos, Sí

Bonds, No ☐
Bonos, No

Cuestión No. 3

¿Será autorizado del Distrito Escolar Unificado No. 10 de Show Low del Condado de Navajo, Arizona, para emitir y vender bonos financieros de obligación general del Distrito en la suma principal de $250,000 para proveer capital para construir facilidades de escuela secundaria incluyendo pero no limitado a una para cafetería-múltiplos usos; para mejorar las facilidades escolares existentes; para amueblar y equipar los mismos; para proveer todas las utilidades necesarias; y para pagar todos los costos legales, financieros y otros costos necesarios relacionados con esos, estos bonos llevarán un interés a una suma que no excederá 15% anual, dicho interés será pagadero semianualmente en el primer día de Enero y el primer día de Julio de cada año hasta que cada bono se venza y los bonos hayan alcanzado un período que no excederá 20 años a partir de la fecha de su emisión, estos bonos serán del orden de $1,000 cada uno o múltiplos de esa cifra y se vencerán el día primero del mismo mes de cada año cual será o Enero o Julio?

Bonds, Yes ☐
Bonos, Sí

Bonds, No ☐
Bonos, No

Cuestión No. 4

¿Será autorizado del Distrito Escolar Unificado No. 10 de Show Low del Condado de Navajo, Arizona, para emitir y vender bonos financieros de obligación general del Distrito en la suma principal de $100,000 para proveer capital para modificar facilidades escolares existentes por el Distrito con un propósito de mejorar el acceso para los incapacitados para hacer regulaciones incapacitados y seguros contra incendios; y para pagar todos los costos legales, financieros y otros costos necesarios relacionados con esos, estos bonos llevarán un interés a una suma que no excederá 15% anual, dicho interés será pagadero semianualmente en el primer día de Enero y el primer día de Julio de cada año hasta que cada bono se venza y los bonos hayan alcanzado un período que no excederá 20 años a partir de la fecha de su emisión, estos bonos serán del orden de $1,000 cada uno o múltiplos de esa cifra y se vencerán el día primero del mismo mes de cada año cual será o Enero o Julio?

Bonds, Yes ☐
Bonos, Sí

Bonds, No ☐
Bonos, No

AVISO A LOS VOTANTES:

Cada votante marcará una "X" en el espacio al lado de las palabras "Bonos, SI" o "Bonos, No", cualesquier palabras que expresen su decisión. El votante puede votar en cada cuestión separada. Solamente los votantes calificados de este Distrito podrán votar en esta elección.

EXCERPTS FROM THE MINUTES OF THE REGULAR MEETING OF THE BOARD OF SUPERVISORS OF NAVAJO COUNTY, ARIZONA.

The above-captioned Board met in regular session on December 15, 1981, at the hour of 11:15 a.m.

The Chairman called the meeting to order and upon roll call, the following answered present:

_____ Chairman
_____ Supervisor
_____ Supervisor

Also present: _____ Clerk

Absent: _____

The Chairman advised the Board that a certified copy of all of the proceedings relative to a special bond election held in Show Low Unified School District No. 10 of Navajo County, Arizona, has been received from the District with a communication letter from the District requesting that this Board provide for publication of a Notice Inviting Proposals for the purchase of $625,000 principal amount of School Improvement Bonds, Project of 1981, of the District.

After discussion, the following-captioned Resolution was introduced and read in full:

RESOLUTION

RESOLUTION AUTHORIZING THE ISSUANCE AND SALE OF SHOW LOW UNIFIED SCHOOL DISTRICT NO. 10 OF NAVAJO COUNTY, ARIZONA, SCHOOL IMPROVEMENT BONDS, PROJECT OF 1981, IN THE PRINCIPAL AMOUNT OF $625,000.

Supervisor _____ moved that the Resolution be adopted as read and Supervisor _____ seconded the motion. Upon roll call, the following voted aye:

_____
_____
_____

and none voted nay.

The Chairman declared the Resolution adopted as read.

After discussion, it was deemed to be in order to adopt the following-captioned Resolution ordering the sale of said bonds:

RESOLUTION

RESOLUTION ORDERING THE SALE OF $625,000 PRINCIPAL AMOUNT OF SHOW LOW UNIFIED SCHOOL DISTRICT NO. 10 OF NAVAJO COUNTY, ARIZONA, SCHOOL IMPROVEMENT BONDS, PROJECT OF 1981.

Thereupon, it was moved by Supervisor _____ and seconded by Supervisor _____ that the Resolution be adopted as read. Upon roll call, the following voted aye:

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and none voted nay.

The Chairman declared the Resolution adopted as read.

There being no further business relative to the above matter to come before the Board, the meeting was adjourned.

Janis M. Hart
Clerk

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