

(Continued from Page Four)

health or safety may be enacted at the meeting at which it is introduced or otherwise before publication of the proceedings of the meeting at which it is introduced, or may be given earlier effect, than ten days after its enactment, or both, by four affirmative votes of the members of the Council are present at the meeting at which it is enacted or by three affirmative votes if three or four members of the Council are present at the meeting at which it is enacted.

In case an ordinance is given effect earlier than ten days after its enactment, the requirements for publication of the ordinance shall be waived, and the ordinance shall be published in the official publication of the city, or in any other publication, by posting copies thereof in conspicuous locations in three public places in the city, other provisions of this charter notwithstanding, and the Clerk shall, immediately after such posting, enter in the Ordinance Book under the record of the ordinance a certificate of the date and time of the posting, and the date of such publication, which certificate shall be prima facie evidence of such publication by posting of the ordinance, but the failure to so record and authenticate such ordinance shall not invalidate it or suspend its operation. Such ordinance shall also be published in accordance with Section 7.4 but not as a requirement for the effectiveness thereof.

No ordinance granting any public utility franchise shall be enacted except in accordance with the provisions of Section 14.2.

No ordinance shall be amended by reference to the title only, but the section or sections of the ordinance amended shall be re-enacted, and the title of the ordinance or section thereof may be repeated by reference to its title and ordinance or code number only.

Publication and Recording of Ordinances:

Section 7.4. Each ordinance enacted by the Council shall be published at least once within twenty days after its adoption, either separately or as a part of any published proceedings of the Council. All ordinances shall be published in a book to be called "The Ordinance Book", and it shall be the duty of the Mayor and Clerk to authenticate such records by their official signatures thereon. The Clerk shall enter in such book after the publication of such ordinance the date and manner of publication, but failure to so record and authenticate such ordinance shall not invalidate it or suspend its operation.

Penalties for Violations of Ordinances:

Section 7.5. Any ordinance may provide for the punishment of those who violate its provisions. The punishment for the violation of any ordinance shall not exceed a fine of five hundred dollars or imprisonment for ninety days, or both in the discretion of the court.

Special Requirements for Certain Council Actions:

Section 7.6. (a) Action to vacate, discontinue or abolish any highway, street, lane, alley or other public place, or part thereof, shall be by resolution. After the introduction of such resolution and before its final adoption, the Council shall appoint a time when it shall meet and hear objections thereto, and notice of the time, place and purpose of such meeting shall be published either separately or as part of any published proceedings of the Council.

(b) The following actions shall require the affirmative vote of three members of the Council for the effectiveness thereof:

- (1) Vacating, discontinuing or abolishing any highway, street, lane, alley or other public place or part thereof;
- (2) Leasing, selling or disposing of any city-owned real estate or interest therein;
- (3) Authorizing the conveyance of private property for public use;
- (4) Creating or abolishing any office;
- (5) Appropriating any money;
- (6) Imposing any tax or assessment;
- (7) Reconsidering or rescinding any vote of the Council.

(c) The Council shall not invest any money in any business enterprise requiring an investment of money in excess of the amount permitted to be so invested by statute unless approved by a three-fifths vote of the electors voting thereon at any general or special election.

Technical Codes Adopted by Reference:

Section 7.7. Subject to the provisions of this section, the Council may adopt as a city ordinance or code, by reference thereto in an adopting ordinance, any statute, ordinance, regulation, rule, regulation, or code enacted by (1) any state or federal agency, (2) by any municipality, or (3) by any organization or association which has developed a recognized standard code or set of such technical regulations. Such adoption of any ordinance, regulation, rule, regulation, or code, or amendment thereto, adopting provisions by reference is enacted, all requirements for its publication may be met, other provisions of this charter notwithstanding, by (1) publication of the ordinance, regulation, rule, regulation, or code, and by this charter for the publication of other city ordinances, and including as part of such publication a notice that printed copies of the provisions so cited are available for inspection by and distribution to the public, and that the Clerk and the Mayor shall make the same available for public inspection and for distribution to the public at a reasonable charge.

Servability of Ordinances:

Section 7.8. Unless an ordinance shall expressly provide to the contrary, if any portion of an ordinance or the application thereof to any person or circumstances shall be found to be invalid by a court, such invalidity shall not affect the remaining portions of the ordinance which can be given effect without the invalid portion or application, provided such remaining portions or applications are not determined by the court to be inoperable, and to these end ordinances are declared to be severable.

Codification of Ordinances:

Section 7.9. Within two years after the adoption of this charter the Council shall direct and cause the codification of all ordinances of the city, in printed form, and shall cause such codification to be maintained thereafter in current form. Any codification may include provisions not previously contained in ordinances of the city.

The Council shall provide for making copies of the codification available for public inspection and distribution to the public at a reasonable charge therefor and shall publish notice of the printing and availability of such codification before the effective date thereof. Such printing and making available of the codification and notice thereof shall constitute publication of any such codification, other provisions of this charter notwithstanding.

The copies of the ordinances and of the codification thereof, and of provisions adopted by reference in accordance with Section 7.7 may be certified by the Clerk and, when so certified, shall be competent evidence in all courts and other legally established tribunals as to the matter contained therein.

Initiative and Referendum:

Section 7.10. An ordinance may be initiated by petition, or a referendum on an ordinance enacted by the Council may be had by petition, as hereinafter provided.

Initiative and Referendary Petitions:

Section 7.11. An initiative or a referendary petition shall be signed by not less than twenty-five per cent of the registered electors of the city, as of the date of filing of the petition, and the petition shall be filed with the Clerk within twenty-one days before the date of filing the petition with the Clerk. Any such petition shall be addressed to the Council. No such petition need be on one paper, but may be the aggregate of two or more petition papers on separate sheets, and may be signed by one person. An initiative or a referendary petition shall set forth in full the ordinance it proposes to initiate, and no petition shall propose to initiate more than one ordinance. A referendary petition shall identify the ordinance, or part thereof, or code sections it proposes to have repealed.

Each such petition shall be signed by the petitioner, and shall place thereon, after his name, the date and his place of residence by street and number, or by other customary designation. To each petition paper there shall be attached a sworn affidavit by the director thereof, stating the number of signers, and that each signer thereon is the genuine signature of the person whose name it purports to be, and that it was made in the presence of the affiant. Such petition shall be filed with the Clerk who shall, within fifteen days, canvass the signatures thereon. If the petition does not contain an sufficient number of signatures of registered electors of the city, the Clerk shall notify forthwith the person filing such petition and fifteen days from such notification shall be allowed for the filing of supplemental petition papers. When filing such supplemental petition papers, the person filing the same shall be allowed for the filing of supplemental petition papers. When filing such supplemental petition papers, the person filing the same shall be allowed for the filing of supplemental petition papers.

At the next regular meeting of the Council, the Clerk shall present the petition to the Council.

Council Procedure on Initiative and Referendary Petitions:
Section 7.12. Upon receiving an initiative or referendary petition

from the Clerk, the Council shall, within thirty days, unless otherwise provided by law, either:

- (a) Adopt the ordinance as submitted by an initiative petition;
- (b) Repeal the ordinance referred to by a referendary petition; or
- (c) Determine to submit the proposal provided for in the petition to the electors.

Submission of Initiative and Referendary Ordinances to Electors:

Section 7.13. Should the Council decide to submit the proposal to the electors, it shall be submitted at the next election held in the city for any other purpose, or, in the discretion of the Council, at a special election. The proposal shall be submitted in the case of an initiative petition, if no election is to be held in the city for any other purpose within one hundred and fifty days from the time the petition is presented to the Council and the Council does not adopt the ordinance, then the Council shall call a special election to submit the ordinance to the electors at the time of the submission of the initiative proposal. The result shall be determined by a majority vote of the electors voting thereon, except in cases where otherwise required by the general laws of the State of Michigan.

Ordinance Suspended; Miscellaneous Provisions on Initiative and Referendary Ordinances:

Section 7.14. The presentation to the Council by the Clerk of a valid and sufficient referendary petition shall automatically suspend the operation of the ordinance in question pending repeal by the Council or final determination by the electors.

An ordinance adopted by the electors through initiative proceedings may not be amended or repealed by the Council for a period of six months after the date of the election at which it was adopted, and an ordinance repealed by the electors may not be reenacted for a period of six months after the date of the election at which it was repealed. It is provided, however, that any ordinance may be adopted, amended or repealed at any time by a special election referendum or initiative procedure in accordance with the provisions of this chapter or if submitted to the electors by the Council on its own motion.

If two or more ordinances adopted at the same election shall have conflicting provisions, the provisions in the ordinance receiving the highest number of affirmative votes shall govern.

Chapter 8

General Finance

Fiscal Year:

Section 8.1. The fiscal year of the city and of all its agencies shall begin on the first day of July of each year and end on the thirtieth day of June of the following year.

Budget Procedures:

Section 8.2. The City Manager shall prepare and submit to the Council, on or before the first regular meeting in April of each year, a recommended budget for the next fiscal year, and shall include therein the following information:

- (a) Detailed estimates with supporting explanations of all proposed expenditures for each department and office of the city, including those for the Court, showing the expenditures for corresponding items for the last preceding fiscal year in full, and for the current fiscal year to March 1 and estimated expenditures for the balance of the current fiscal year;
- (b) Statements of the bonded and other indebtedness of the city, showing the debt redemption and interest requirements for the least of the following information:
- (c) Detailed estimates of all anticipated revenues of the city from sources other than taxes with a comparative statement of the amounts received by the city from each of the same or similar sources for the last preceding fiscal year in full, and for the current fiscal year to March 1, and estimated revenues for the balance of the current fiscal year;
- (d) A statement of the estimated balance or deficit for the end of the current fiscal year;
- (e) An estimate of the amount of money to be raised from current and delinquent taxes and the amount to be raised from bond issues which, together with any available unappropriated surplus and any revenues from other sources, may be necessary to meet the proposed expenditures;
- (f) Such other supporting information as the Council may request.

Budget Hearing:

Section 8.3. A public hearing on the proposed budget shall be held before its final adoption, at such time and place as the Council shall direct. Notice of such public hearing, a summary of the proposed budget, and a statement of the reasons for the proposed budget, shall be published at least one week in advance of the hearing. The complete proposed budget shall be on file for public inspection during office hours at such office for a period of not less than one week prior to such hearing.

Adoption of Budget:

Section 8.4. Not before April fifteenth nor later than the third Monday in May in each year the Council shall by resolution adopt a budget for the next fiscal year, shall appropriate the money needed for municipal purposes during the next fiscal year of the city and shall provide for a levy of the amount necessary to be raised by taxes upon real and personal property for municipal purposes subject to the limitations contained in Section 8.5.

Budget Control:

Section 8.5. Except for purposes which are to be financed by the issuance of bonds or by special assessment or for other purposes not chargeable to a budget appropriation, no money shall be drawn from the treasury of the city without an appropriation therefor, nor shall any obligation for the expenditure of money be incurred without an appropriation covering all payments which will be due under such obligation in the current fiscal year. The Council by resolution may transfer any unencumbered appropriation balance, or any portion thereof, from one department, fund or agency to another, in the case of emergency emergency expenditures, or for the payment of additional appropriations to cover unanticipated expenditures required of the city because of such emergency.

At the beginning of each quarterly period during the fiscal year, and more often if required by the Council, the City Manager shall submit to the Council data showing the relation between the estimated actual revenues and expenditures to date; and if it shall appear that the revenues are less than anticipated, the Council may reduce appropriations, except amounts required for debt and interest charges, to such a degree as may be necessary to keep expenditures within the revenues.

The balance in any budget appropriation which has not been encumbered at the end of the fiscal year shall revert to the general fund.

Depository:

Section 8.6. The Council shall designate depositories for city funds, and shall provide for the regular deposit of all city moneys. The Council shall provide for such security for city depositories as authorized or permitted by statute except that personal security bonds shall not be deemed proper security.

Independent Audit:

Section 8.7. An independent audit shall be made of all city accounts at least annually, and more frequently if deemed necessary by the Council. Such audit shall be made by Certified Public Accountants experienced in municipal accounting selected by the Council. The City Manager shall prepare an annual report of the affairs of the city including a financial report.

Copies of such audit as submitted by the accountants and of such annual report after approval by the Council shall be promptly made available for public inspection at the office of the City Clerk.

Chapter 9

Taxation

Power to Tax; Tax Limit:

Section 9.1. The city shall have the power to annually levy and collect taxes for municipal purposes. Exclusive of any levies authorized by statute to be made beyond charter tax rate limitations, the annual ad valorem tax levy shall not exceed two per cent of the assessed value of all real and personal property subject to taxation in the city.

Subjects of Taxation:

Section 9.2. The subjects of ad valorem taxation for municipal purposes shall be the same as for state, county and school purposes under the general law. Except as otherwise provided by this chapter, city taxes shall be levied, collected and returned in the manner provided by statute.

Exemptions:

Section 9.3. No exemptions from taxation shall be allowed except as expressly required or permitted by statute.

Tax Day:

Section 9.4. Subject to the exceptions provided or permitted by statute, the taxable status of persons and property shall be determined as of the first day of January, which shall be deemed the tax day.

Preparation of the Assessment Roll:

Section 9.5. On or before the first Monday in March in each year the Assessor shall prepare and certify an assessment roll of all property in the city subject to taxation. Such roll shall be prepared in accordance with standard methods of systematic assessment. The roll shall show separate figures for the value of the land and of the building improvements. On or before the first Monday in March the Assessor shall give by first class mail a notice of any increase in the assessed value of any property or of the addition of any property to the roll to the owner as shown by such assessment roll. The failure to give any such notice or of the owner to receive it shall not invalidate any assessment roll or assessment thereon.

Board of Review:

Section 9.6. The Board of Review shall be composed of three freeholders who are qualified and registered electors of the city who during their term of office shall not be city officers or employees or claimants or candidates for elective city office. The filing by a member of the Board of Review of his nomination petition for an elective city office or the filing of a consent thereto shall constitute a resignation from the Board of Review. One member of the Board shall be appointed by the Council at its session in January, 1933, and shall hold office for a term of three years, to replace the member whose term expires that year. The Council shall fix the compensation of the members of the Board.

The Board of Review shall annually in February select its own chairman for the ensuing year, and the Assessor shall be a member of the Board and shall not be heard at its sessions. A majority of the members of the Board shall constitute a quorum.

Meeting of Board of Review:

Section 9.7. The Board of Review shall convene in its first session on the Tuesday following the second Monday in March of each year at such time of day and place as shall be designated by the Council and shall remain in session for at least one full business day for the purpose of considering and correcting the roll. In each case in which the assessed value of any property is increased or any property is added to the roll by the Board, or the Board has resolved to consider at its second session the increasing of an assessment or the adding of any property to the roll, the Assessor shall give notice thereof to the owners as shown by such roll by first class mail at least ten days before the day following the end of the first session of the Board. Such notice shall state the date, time, place and purpose of the second session of the Board. The failure to give any such notice or of the owner to receive it shall not invalidate any assessment roll or assessment thereon.

The Board of Review shall convene in its second session on the Tuesday following the fourth Monday in March of each year at such time of day and place as shall be designated by the Council and shall continue in session until all interested persons have had an opportunity to be heard, but in no case for less than six hours. In each case in which the assessed value of any property is increased or any property is added to the roll, except in those cases in which the Board resolved at its first session to consider such increase or addition at its second session.

Notice of Meetings:

Section 9.8. Notice of the time and place of the sessions of the Board of Review shall be published by the Clerk at least ten days prior to each session of the Board.

Duties and Functions of Board of Review:

Section 9.9. For the purpose of reviewing and correcting assessments, the Board of Review shall have the same powers and authority as required of boards of review in townships, except as otherwise provided in this charter. It shall hear the complaints of all persons considering themselves aggrieved by assessments, and if it shall appear that any person or property has been wrongfully assessed, or that the Board of Review shall correct the roll in such manner as it deems just. In all cases the roll shall be reviewed according to the facts existing on the tax day and no change in the status of any property after said day shall be considered by the Board in making any correction. Except otherwise provided by statute, the Board of Review shall make no additions or corrections to the assessment roll. It shall be the duty of the Assessor to keep a permanent record of all proceedings and to enter therein all resolutions and decisions of the Board.

Endorsement of Roll:

Section 9.10. After the Board of Review has completed its review of the assessment roll, and not later than the first Monday in April, the majority of its members shall endorse thereon and sign a statement to the effect that the same is the assessment roll of the city for the year in which it has been prepared. The omission of such endorsement shall not affect the validity of such roll.

Clerk to Certify Tax Levy:

Section 9.11. Within three days after the Council has adopted the budget for the ensuing year, the Clerk shall certify to the Assessor the total amount of the tax, which the Council determines shall be levied by general ad valorem tax. He shall also certify all amounts of current or delinquent special assessments and all other amounts which the Council requires to be assessed, reassessed or charged upon any property or against any person.

City Tax Roll:

Section 9.12. After the Board of Review has completed its review of the assessment roll, the Assessor shall prepare a copy of the assessment roll to be known as the "City Tax Roll", and upon receiving the certification of the several amounts to be raised, as provided in Section 9.11, the Assessor shall spread upon said tax roll the several amounts determined by the Council to be levied, assessed, reassessed or charged against any person or property. He shall also spread upon the amounts of the general ad valorem city tax according to and in proportion to the several valuations set forth in said assessment roll. To avoid fractions in computation on any tax roll, the Assessor may add to the amount of the several taxes exacted thereby on any tax roll shall belong to the city.

Tax Roll Certified for Collection:

Section 9.13. After spreading the taxes the Assessor shall certify the tax roll, and the Mayor shall annex his warrant thereto directing and requiring the Treasurer to collect prior to March 1 of the following year from the several persons named on the roll the several sums mentioned on the roll, and to grant to him, for the purpose of collecting the taxes, assessments and charges on such roll, all the statutory powers and immunities possessed by township treasurers for the collection of taxes. On June 15 the roll shall be delivered to the Treasurer for collection.

Tax Lien on Property:

Section 9.14. On July first, the taxes thus assessed shall become a debt due by each person to whom they are assessed. The amounts assessed on any interest in real property shall become a lien upon such real property, for such amounts and for the interest and charges thereon, and all personal taxes so assessed, a first lien on all personal property of such person so assessed, and a lien to the extent provided by statute and shall continue until such taxes, interest and charges are paid.

Taxes Due; Notification Thereof:

Section 9.15. City taxes shall be due on the first day of July of each year. The Treasurer shall not be required to call upon the persons named in the city tax roll, nor to make personal notice for the payment of taxes, but he shall publish notice of such persons on or before the first day of July, and such notice shall be deemed sufficient for the purpose of collection and the penalties and fees for late payment of same. Failure on the part of the Treasurer to give said notice shall not invalidate the taxes assessed, and the person assessed shall be liable for the same. The person assessed tax roll release the person assessed from the payment of the same and fees provided in this chapter in case of non-payment or late payment of the same.

Collection Fees:
Section 9.16. All taxes paid on or before August thirty-first of each year shall be collected by the Treasurer without collection fee. On September first he shall add to all taxes paid thereafter a collection fee of four per cent of the amount of such taxes. Such collection fee shall be paid by the person assessed the same, and shall be a lien against the property to which the taxes themselves apply, collectible in the same manner as the taxes to which they are added. It is provided, however, that if delivery of the tax roll to the Treasurer, as provided in Section 9.13, is delayed for any reason by more than thirty days after June fifteenth, the application of the collection fee provided herein shall be postponed thirty days for the first thirty days of such delay and shall be postponed an additional thirty days for each additional thirty days, or major fraction thereof, of such delay.

Failure or Refusal to Pay Tax:

Section 9.17. If any person, firm or corporation shall neglect or refuse to pay any taxes assessed to him or them, the Treasurer shall collect the same by seizing the personal property of such person, firm or corporation, to an amount sufficient to pay such taxes, fees and charges for subsequent sale, whereupon the same shall be found in and accounted for by such seizure no property shall be exempt. He may sell the property seized to an amount sufficient to pay the taxes and all charges in accordance with statutory provisions. The Treasurer may, if otherwise unable to collect a tax on personal property, sue the person, firm or corporation to whom it is assessed in accordance with statute.

Delinquent Tax Roll to County Treasurer:

Section 9.18. Any real property remaining uncollected by the Treasurer on the first day of March following the date when said roll was received by him shall be returned to the County Treasurer in the same manner and with like effect as provided by statute for returns by township treasurers of township, school and county taxes. Such returns shall include all the additional assessments, charges and fees hereinbefore provided, which shall be added to the amount assessed in said tax roll against such property or person. The taxes thus returned shall be collected in the same manner as the taxes returned by the County Treasurer. If the County Treasurer, as directed by statute, and shall be and remain a lien upon the property against which they are assessed until paid.

State, County, and School Taxes:

Section 9.19. For the purpose of assessing and collecting taxes for state, county and school purposes, the city shall be considered the same as a township, and all provisions of statute relating to the collection and assessment of such taxes shall apply. For these purposes the Treasurer shall perform the same duties, and have the same powers as township treasurers under the statute.

Chapter 10

Borrowing Power

Grant of Authority to Borrow:

Section 10.1. Subject to the applicable provisions of statute and Constitution, the Council may by ordinance or resolution borrow money and issue bonds and other evidence of indebtedness for any purpose, and for the payment of such debts, and for the payment of such bonds or other evidences of indebtedness shall include, but not be limited to, the following types:

- (a) General obligation bonds which pledge the full faith, credit and resources of the city for the payment of such obligations, including bonds for the city's participation in the collection of taxes, but the proceeds of such notes may be spent only in accordance with appropriations as provided by Section 8.5;
- (b) In case of fire, flood or other calamity, emergency obligations due in not more than five years for the relief of the inhabitants of the city and for the preservation of the city from public calamity;
- (c) Bonds issued in anticipation of special assessments, which bonds may be an obligation of a special assessment district, or may be both an obligation of a special assessment district and the general obligation of the city;
- (d) Mortgage bonds for the acquiring, owning, purchasing, constructing or operating of any public utility as provided in Article 8, Section 2, of the Constitution, provided such bonds shall not improve the liability upon the city but shall be secured only upon the property and revenues of such public utility, including a franchise, stating the terms upon which, in case of foreclosure, the purchaser may operate the same, which franchise shall be in the nature of a long-term lease, and the rate of the rate of the sale of such utility and franchise on foreclosure. Such mortgage bonds shall be sold to yield not to exceed six per cent per annum. A sinking fund shall be created in the event of the issuance of such bonds, by setting aside such percentage of the proceeds of the sale of the public utility as may be sufficient for such payment;
- (e) Bonds issued for refunding money advanced or paid on special assessments imposed for water main extensions, on the faith and credit of the city, to provide for such refunding from time to time on such bonds, the interest on such bonds shall not exceed three per cent on the principal of such bonds, and the rate of interest not to exceed six per cent per annum;
- (f) Revenue bonds as authorized by Public Act 94 of 1933 which are secured only by the revenues from a public improvement and do not constitute a general obligation of the city.

Limits of Borrowing Powers:

Section 10.2. The amount of indebtedness incurred for all public purposes shall not at any time exceed ten per cent of the assessed value of all the real and personal property in the city, provided that in computing such net bonded indebtedness there shall be excluded money borrowed under the following sections: (a) (special assessment bonds) even though they are also a general obligation of the city; (b) (mortgage bonds), 10.1 (f) (bonds issued for refunding money advanced or paid on special assessments imposed for water main extensions), 10.1 (h) (revenue bonds), and any other bonds excluded under the Constitution from such limitation. The resources of the sinking fund pledged for the retirement of any outstanding bonds shall also be deducted from the amount of the bonded indebtedness.

The amount of emergency loans which the Council may make under the provisions of Section 10.1 (c) shall not exceed three-tenths of one per cent of the assessed value of all the real and personal property in the city or such larger percentage as may be permitted by statute.

The total amount of such special assessment bonds issued under Section 10.1 (e) which are a general obligation of the city shall at no time by reason of future issues, other than issues of refunding bonds, exceed five per cent of the assessed value of all real and personal property subject to taxation in the city as fixed by the last assessment roll of the city, nor shall such bonds be issued in any calendar year in excess of one per cent of such assessed value unless authorized by a majority vote of the electors voting thereon at any general or special election.

Applicability of Other Statutory Restrictions:

Section 10.3. The issuance of any bonds not otherwise requiring the approval of the electors shall be subject to applicable requirements of statute with regard to public notice in advance of the authorization of such issues, filing of petitions for a referendum on such issuance, holding of such referendum and other applicable procedural requirements.

Preparation and Record of Bonds:

Section 10.4. Every bond issued by the city shall contain on its face a statement of the object for which the same is issued, and shall be unlawful for any officer of the city to sign or issue any such bond unless such statement is set forth on the face of the same, or to use such bonds or the proceeds from the sale thereof for any other object than that mentioned in such statement. Any officer who shall violate any of the provisions of this section shall be deemed guilty of misconduct in office.

Bonds and all other evidences of indebtedness issued by the city shall be signed by the Mayor and Clerk under the seal of the city. The coupons evidencing the interest upon said bonds may be executed, with the facsimile signatures of the Mayor and the Clerk. A complete and detailed record of all bonds shall be kept by the Clerk.

Upon the payment of any bond or other evidence of indebtedness, the same shall be cancelled.

Unissued Bonds:

Section 10.5. Any authorization by the electors for the issuance of bonds shall be subject to the provisions of this chapter.

(Continued on Page Six)