

No. 255, S.]

[Published March 19, 1891.

## CHAPTER 25.

AN ACT to authorize the city of Fond du Lac to borrow money to build and equip school buildings in the city of Fond du Lac, Wisconsin.

*The people of the state of Wisconsin, represented in senate and assembly, do enact as follows:*

May issue bonds.

Question to be submitted to vote of electors.

Must be issued pursuant to chapter 41, R. S., 1878.

Proceeds of bonds to be kept a separate fund for purpose mentioned in sec. 1.

SECTION 1. The city of Fond du Lac is hereby authorized to issue its negotiable corporate bonds to the amount of not to exceed twenty thousand dollars, to be used for the purpose of providing means for the construction and equipment of new school buildings and acquiring sites and grounds therefor in said city. But such bonds shall not be issued until the proposition for their issue for said purpose shall have been submitted to a vote of the qualified electors of said city and adopted by a majority of the votes cast thereon.

SECTION 2. The bonds authorized by section one of this act shall be issued pursuant to chapter 41, of the revised statutes of Wisconsin and the several acts amendatory thereof, and all acts and proceedings provided for or required by said chapter and amendatory acts, shall be necessary and apply to the city of Fond du Lac and to said bonds, so far as the same are applicable to the issue and sale of bonds for such purposes by cities.

SECTION 3. The school bonds provided for in the first section of this act shall be sold and disposed of by the common council of said city and the proceeds thereof paid into the treasury of said city and said proceeds shall constitute a separate and distinct fund in the treasury, irrevocably pledged for the purposes stated in the first section of this act, and be paid out and applied exclusively for said purposes, and the said bonds shall not be sold or otherwise disposed of at a less rate than par, that is to say, for less than the principal of said bonds with the accrued interest.

SECTION 4. Section 21, of sub-chapter 10, of chapter 152 of the laws of 1833, is hereby amended

by adding thereto the following; "And bonds to provide means to be used in the construction and equipment of new school houses and acquiring sites and necessary grounds therefor," so that said section when amended shall read as follows: Section 21. No bonds of said city shall be issued in any event for any other purpose whatsoever, except for the readjustment or refunding of the bonds of said city now outstanding, or for readjusting or refunding such bonds as may be issued in any such readjustment or refunding, and bonds to provide means to be used in the construction and equipment of new school houses and acquiring sites and necessary grounds therefor.

Amends chapter 152, laws of 1883, being the charter of the city of Fond du Lac.

SECTION 5. None of the conditions or provisions of sections 16, 17, 18, 19 and 20 of sub chapter 10, of chapter 152 of the laws of 1883, nor the acts or proceedings required or provided for, in and by said sections shall apply to the city or be necessary or applicable to the issuance, sale or exchange or other conditions of the bonds herein authorized.

None of the charter provisions referred to shall apply to bonds.

SECTION 6. Section 5, of sub chapter 15, of chapter 152 of the laws of 1883, is hereby amended by adding a new sub-division as follows: 5th. To construct suitable new school buildings and equip the same, and buy school sites with necessary grounds therefor, but only by and with the consent and concurrence of the common council, and no greater amount shall be expended by the board of education in any year for the purposes authorized by this subdivision than shall have been previously appropriated by the common council for such purposes during such year.

Amends chapter 152 laws of 1883, being the charter of the city of Fond du Lac.

SECTION 7. This act shall take effect and be in force from and after its passage and publication.

Approved March 12, 1891.