

ORDINANCE NO. 354

"AN ORDINANCE TO CONTRACT AN INDEBTEDNESS ON BEHALF OF THE CITY OF GOLDEN, COLORADO, AND UPON THE CREDIT THEREOF, BY ISSUING A BOND OF SAID CITY TO THE AMOUNT OF TWENTY FIVE THOUSAND DOLLARS (\$25,000.00) FOR THE CONSTRUCTION, IMPROVEMENT AND EXTENSION OF WATERWORKS FOR FIRE AND DOMESTIC PURPOSES, PRESCRIBING THE FORM OF SAID BOND AND PROVIDING FOR THE LEVYING OF TAXES TO PAY THE SAME AND DECLARING AN EMERGENCY; AND AMENDING ORDINANCE NO. 351."

BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF GOLDEN, COLORADO:

Section 1. That Section One of Ordinance No. 351 be and is hereby amended to read as follows: That for the purpose of providing funds for the extension and improvement of the City of Golden waterworks system, as originally contemplated and authorized by the City of Golden, the City shall issue the negotiable coupon bond thereof in the aggregate amount of Twenty Five Thousand Dollars (\$25,000.00), consisting of one bond in the denomination of \$25,000.00 payable in lawful money of the United States of America, and bearing interest at the rate of three per centum (3%) per annum, payable semi-annually on the 1st days of May and November of each year. Said bond shall mature November 1, 1959, but shall be redeemable at any time after its date. The principal of and the interest on said bond shall be payable at the Office of the City Treasurer, in Golden, Colorado. Said bond shall bear date the 1st day of November, 1953 and shall be signed by the Mayor, attested by the City Clerk under the official seal of said City, countersigned by the City Treasurer, and shall be recorded in a book kept by said City Clerk for that purpose.

Section 2. That Section Four of Ordinance No. 351 be and is hereby amended to read as follows: The interest to become due on said bond on the first day of May and the first day of November, 1954, shall be paid out of the general or water fund of said City. For the purpose of reimbursing such fund, and of meeting the interest thereafter accruing on said bond promptly and as the same becomes due, and for the purpose of providing for the ultimate payment and redemption of said bond, there shall be levied on all the taxable property in said City, in addition to all other taxes, direct annual taxes sufficient to produce two years' interest and one fifth of the principal of the said bond in the year 1954 and, an amount sufficient to produce one year's interest and one fifth of the principal of the said bond in each of the years 1955 to 1958, inclusive. Said taxes, when collected, shall be deposited in a special fund to be known as "City of Golden Waterworks Improvement Bond Fund, 1953," and such fund shall be applied solely to the purpose of the

payment of the interest on and the principal of the said bond, and for no other purpose whatever, until the indebtedness so contracted under this ordinance, both principal and interest shall have been fully paid, satisfied and discharged, but nothing herein contained shall be so construed as to prevent said City from applying any other funds that may be in the City Treasury and available for that purpose, to the payment of said interest or principal, as the same matures, and upon such payments the levy or levies herein provided may thereupon to that extent be diminished.

And the sums hereinbefore provided to meet the interest on said bond and to discharge the principal thereof when due, are hereby appropriated for that purpose, and said amount for each year shall also be included in the annual budget and the appropriation bills to be adopted and passed by the City Council of said City in each year, respectively.

Section 3. All ordinances, or parts thereof, in conflict with this ordinance, are hereby repealed.

Section 4. This ordinance immediately on its passage shall be recorded in the City Book of Ordinances kept for that purpose, authenticated by the signatures of the Mayor and Clerk and shall be published as required by law.

Section 5. By reason of the fact that the City and its inhabitants are not properly or adequately supplied with sufficient water at the present time, it is hereby declared that an emergency exists, that this ordinance is necessary to the immediate preservation of the public peace, health and safety and shall be in full force and effect five days after publication.

Introduced and read and ordered published this 12th day of November, A. D., 1953.

Adopted and approved and ordered published this 10th day of December, A. D., 1953.

DAVE C. JOHNSTON,
Mayor

ATTEST:
B. O. BEAUSANG,
City Clerk

Approved as to Form:
JAMES J. PATTERSON,
City Attorney

I, B. O. Beausang, City Clerk of the City of Golden, Colorado, do hereby certify that the foregoing ordinance was introduced and read at a regular meeting of the City Council of said City held on the 12th day of November, 1953, and by order of the said City Council was published as a proposed ordinance as the law directs, and for more than ten days prior to its passage in the Colorado Transcript, legal newspaper; and that on the 10th day of December, 1953, the said proposed ordinance was read and passed by the City Council aforesaid, the said meeting being a regular meeting of said City Council, and ordered published in aforesaid newspaper as the law directs.

Witness my hand and official seal of the City of Golden, Colorado, this 11th day of December, 1953.

SEAL

B. O. BEAUSANG,
City Clerk