

Ordinance No. 476
AN ORDINANCE TO CONTRACT
AN INDEBTEDNESS ON BEHALF
OF THE CITY OF GOLDEN,
COLORADO, AND UPON THE
CREDIT THEREOF BY ISSUING
BONDS OF SAID CITY IN THE
PRINCIPAL SUM OF \$270,000,
FOR THE PURPOSE OF EX-
TENDING AND IMPROVING THE
WATER SYSTEM OF SAID CITY;
PRESCRIBING THE FORM OF
SAID BONDS; PROVIDING FOR
THE LEVY OF TAXES TO PAY
THE BONDS AND THE INTER-
EST THEREON; AND DECLAR-
ING AN EMERGENCY.

WHEREAS, at a municipal election heretofore held in the City of Golden, Colorado, a majority of the qualified taxpaying electors of said City, voting on the question, authorized the City Council of said city to erect a system of waterworks for fire and domestic purposes, the same to be owned and operated by the City; and

WHEREAS, it is necessary to extend and improve said water system in order to supply said City and its inhabitants with a proper and adequate supply of water; and

WHEREAS, there are not sufficient funds in the Treasury of said City for such extension and improvement and the City Council deems it necessary and advisable to issue negotiable coupon bonds of said City for that purpose; and

WHEREAS, the City Council has heretofore caused notice of sale of such bonds to be distributed to potential purchasers; and

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF GOLDEN, IN THE COUNTY OF JEFFERSON AND STATE OF COLORADO:

Section 1. That for the purpose of providing funds for the extension and improvement of the waterworks system of the City of Golden, said City shall issue its negotiable coupon bonds in the principal sum of \$270,000, dated April 1, 1961, payable in lawful money of the United States of America, consisting of 270 bonds in the denomination of \$1,000 each, numbered 1 to 270, inclusive, bearing interest payable semi-annually on the 1st day of April and the 1st day of October each year, as evidenced by interest coupons attached to said bonds, and shall mature on April 1, as follows:

Amount	Maturity	Interest Rate
\$ 5,000	1962	3 1/4
5,000	1963	3 1/4
5,000	1964	3 1/4
5,000	1965	3 1/4
20,000	1966	3 1/4
20,000	1967	3 1/4
20,000	1968	3 1/4
20,000	1969	3.0
20,000	1970	3.0
20,000	1971	3.0
20,000	1972	3 1/4
20,000	1973	3 1/4
30,000	1974	3 1/4
30,000	1975	3 1/4
30,000	1976	3 1/4

Bonds maturing the years 1972 and thereafter to be redeemable at the option of the City on April 1, 1971, and on any interest payment date thereafter in inverse numerical order at par.

Said bonds and the coupons there-to attached shall be payable at the

office of the City Treasurer, in Golden, Colorado.

The bonds shall be signed by the Mayor of said City, attested and countersigned by the City Clerk and Treasurer, and shall be recorded in a book to be kept for that purpose by said City Clerk. All coupons shall bear the facsimile signature of the City Treasurer of said City. Should any officer whose signature or facsimile signature appears on said bonds or the coupons thereto attached cease to be such officer before delivery of the bonds to the purchaser, such signature shall nevertheless be valid and sufficient for all purposes.

Section 2. That the said bonds and the coupons attached thereto shall be in substantially the following form:

UNITED STATES OF AMERICA
STATE OF COUNTY OF
COLORADO JEFFERSON
CITY OF GOLDEN
GENERAL OBLIGATION WATER
EXTENSION BOND

No. _____ \$1,000

The City of Golden, in the County of Jefferson and State of Colorado, acknowledges itself indebted and hereby promises to pay to the bearer hereof the sum of

ONE THOUSAND DOLLARS

on the 1st day of April, 19____, with interest thereon at the rate of

_____ per centum

(_____ %) per annum, payable

semi-annually on the 1st day of

April and the 1st day of October

each year, both principal and interest being payable in lawful money

of the United States of America, at

the office of the City Treasurer, in

Golden, Colorado, upon presentation

and surrender of the annexed coupons and this Bond as they severally become due.

(The following clause to be inserted in Bonds maturing on April 1, 1972, and thereafter.)

This Bond is redeemable at the

option of the City on April 1, 1971,

and on interest payment dates

thereafter in inverse numerical order at par.

This Bond is issued by the City

of Golden, Colorado, for the purpose

of extending and improving the

waterworks system of said City

under the authority of and in full

conformity with the Constitution of

the State of Colorado, the provisions

of Chapter 139, Colorado Revised

Statutes 1953, as amended, and all

other laws thereunto enabling, and

pursuant to an ordinance of said

City duly adopted, published and

made a law of said City prior to

the issuance of this Bond.

It is hereby certified and recited

that all the requirements of law

have been fully complied with by

the proper officers of said City in

the issuance of this Bond; that the

total debt of the City, including

that of this Bond, does not exceed

any limits of indebtedness prescribed

by the Constitution or laws of

the State of Colorado, and that provision

has been made for the levy and

collection of a direct annual

tax on all the taxable property in

the City sufficient to pay the interest

on and principal of this Bond

when the same become due.

The full faith and credit of the

City of Golden, Colorado, are hereby

pledged for the punctual pay-

ment of the principal of and interest on this Bond.

IN TESTIMONY WHEREOF, the City of Golden, Colorado, has caused this Bond to be signed by the Mayor, sealed with the seal of the City, attested and countersigned by the City Clerk and Treasurer, and the coupons hereto attached to be signed with the facsimile signature of the City Treasurer, as of the 1st day of April, 1961.

(SEAL) _____ Mayor
ATTESTED AND
COUNTERSIGNED:

Golden, at a regular meeting thereof held on the 13th day of April, City Clerk and Treasurer

(Form of Coupon)

No. _____ \$1,000

On the 1st day of April/October, 19____, *(unless the bond to which this coupon is attached has been called for prior redemption), the City of Golden, in the County of Jefferson and State of Colorado, will pay to bearer

_____ DOLLARS
in lawful money of the United States of America, at the office of the City Treasurer, in Golden, Colorado, being six months' interest on its General Obligation Water Extension Bond dated April 1, 1961, bearing

No. _____

(Facsimile Signature) _____
City Treasurer

*(This clause to be inserted in coupons maturing on October 1, 1971, and thereafter.)

Section 3. When said bonds have been duly executed, the City Clerk is hereby directed to deliver said bonds to the purchaser thereof on receipt of the agreed purchase price therefor. The proceeds of said bonds shall be used for the purpose herein specified, and for no other purpose whatever, but neither the purchaser of said bonds, nor the subsequent holder of any of them, shall be responsible for the application or disposal by the City, or any of its officers, of any of the funds derived from the sale thereof.

Section 4. If necessary, the interest due on said bonds on October 1, 1961 and the interest and principal due on April 1, 1962, shall be advanced from any fund of the City available therefor. For the purpose of reimbursing said fund and meeting the interest accruing on said bonds promptly and as the same become due, and for the purpose of providing for the ultimate payment and redemption of said bonds, there shall be levied on all the taxable property in said City, in addition to all other taxes, direct annual taxes in each of the years 1961 to 1975, inclusive, sufficient to make such reimbursement and to pay such interest and principal as the same become due and payable respectively. Said taxes, when collected, shall be deposited in a special fund to be known as "City of Golden General Obligation Water Extension Bond Fund 1961" and such Fund shall be applied solely to the purpose of the payment of the interest on and principal of said bonds, and for no other purpose whatever until the indebtedness so contracted under this Or-

dinance, 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 and principal, as the same respectively mature, and upon any such payments, the levy or levies herein provided may thereupon to that extent be diminished. The sums herein provided to meet the interest on said bonds and to discharge the principal thereof when due, are hereby appropriated for that purpose, and said amounts 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 5. It shall be the duty of the City Council of said City, annually, at the time and in the manner provided by law for levying other City taxes, if such action shall be necessary to effectuate the provisions of this Ordinance, to ratify and carry out the provisions hereof with reference to the levying and collection of taxes; and said City shall levy, certify and collect such taxes in the manner provided by law for the purpose of creating a fund for the payment of said bonds and interest thereon, and such taxes, when collected, shall be kept for and applied only to the payment of the interest on and principal of said bonds, as hereinabove specified.

Section 6. All ordinances or parts thereof, in conflict with this Ordinance, are hereby repealed.

Section 7. After said bonds are issued, this Ordinance shall be and remain irrevocable until said bonds and the interest thereon shall have been fully paid, satisfied and discharged.

Section 8. This Ordinance, immediately on its passage, shall be recorded in the 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 9. By reason of the fact that said extensions and improvements of said waterworks system are imperatively needed to meet the requirements of the City, 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 it shall be in full force and effect five days after its final publication.

Adopted and approved, and ordered published this 13th day of April, 1961.

CLARK B. CARPENTER,
Mayor

Approved as to Form:
LEO N. BRADLEY,
Deputy City Attorney

Attest:

Clarence E. Mabb,
City Clerk

I, Clarence E. Mabb, 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 9th day of March, 1961, and by order of said City Council was pub-

lished as a proposed ordinance as the law directs, and for more than ten days prior to its passage in the Golden Transcript, legal newspaper; and that on the 13th day of April, 1961, 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 14th day of April, 1961.
(SEAL)

Attest:

CLARENCE E. MABB,
City Clerk of the
City of Golden, Colorado

Published April 20, 1961
GOLDEN TRANSCRIPT