

ORDINANCE NO. 229

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 \$100,000, FOR THE IMPROVEMENT AND EXTENSION OF ITS WATERWORKS SYSTEM, PRESCRIBING THE FORM OF SAID BONDS, PROVIDING FOR THE LEVY OF TAXES TO PAY SAID BONDS AND THE INTEREST THEREON, AND DECLARING AN EMERGENCY.

WHEREAS, a majority of the voters of the City of Golden, Colorado, who were taxpayers under the law, voting on the question at a municipal election held in said City on the 27th day of December, 1902, by their vote approved and 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, the said City did erect and ever since said time has owned, operated and maintained a system of waterworks for the purpose of supplying said City and its inhabitants with water for fire and domestic purposes; and

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

WHEREAS, there are not sufficient funds in the treasury of said City to provide for the necessary extensions and improvements to said waterworks system, and the City Council deems it advisable and necessary to issue negotiable coupon bonds of said City for that purpose;

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

SECTION 1. That for the purpose of providing funds for the extension and improvement of the Golden waterworks system, the City shall issue negotiable coupon bonds in the principal sum of \$100,000, consisting of 100 bonds in the denomination of \$1,000 each, numbered 1 to 100, inclusive, payable in lawful money of the United States of America, and bearing interest from and after the 1st day of May, 1947, at a rate not exceeding 2 1/2% per annum, payable semi-annually on the first days of May and November in each year. Said bonds shall mature on May 1st as follows: \$7,000 in 1951, \$7,000 in 1952, \$9,000 in 1953, \$1,000 in 1954, \$7,000 in 1955, \$9,000 in 1956, and \$10,000 in each of the years 1957 to 1962, all numbers inclusive. If the City Council shall, by resolution, so determine, the City may reserve an option to redeem all or part of said bonds prior to their maturity dates. Said bonds and the interest thereon shall be payable at the office of the City Treasurer in Golden, Colorado; shall bear date the 1st day of May, 1947; 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 to be kept by said City Clerk for that purpose.

SECTION 2. Said bonds and the interest coupons to be thereto attached, shall be in substantially the following form, with an appropriate insertion for the reservation of an optional date of payment, if such a date shall be reserved:

UNITED STATES OF AMERICA
State of Colorado
County of Jefferson
CITY OF GOLDEN
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 May, A. D. 19____,
with interest thereon at the rate of _____ per centum (____%)
per annum, payable semi-annually on the 1st days of May and November in each year, as evidenced by coupons hereto attached, 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.

This bond is issued by the City Council of the City of Golden, Colorado, for the purpose of supplying the City and its inhabitants with water, under the authority of and in full conformity with the Constitution of the State of Colorado, the provisions of Chapter 163, Colorado Statutes Annotated, 1935, 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 limit 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 an annual tax sufficient to pay the interest on and principal of this bond when the same become due.

The faith and credit of the City of Golden, Colorado, are hereby pledged for the punctual payment of the principal of and interest on this bond.

IN TESTIMONY WHEREOF, the City Council of the City of Golden, Colorado, has caused this bond to be signed by the Mayor of said City, sealed with the seal of the City, attested by the City Clerk and countersigned by the City Treasurer as of the 1st day of May, A. D. 1947.

Mayor.
Countersigned:

City Treasurer.

(SEAL)
ATTEST:

City Clerk.
(Form of Coupon)

No. _____ \$_____
On the first day of May/November, A. D. 19____, the City of Golden, in the County of Jefferson and State of Colorado, will pay to bearer

_____ DOLLARS
(over)

at the office of the City Treasurer, in Golden, Colorado, in lawful money of the United States of America, being six months' interest on its Water Extension Bond, dated May 1, 1947, bearing No. _____

(Facsimile Signature)

City Treasurer.

SECTION 3. When said bonds have been duly sold and executed, they shall be delivered to the purchasers thereof on receipt of the purchase price therefor. The proceeds of said bonds shall be used for the purpose of supplying water to and extending and improving the waterworks system of said City, and for no other purpose whatever, but the purchasers of said bonds shall in no manner 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. For the purpose of meeting the interest accruing on said bonds promptly and as the same becomes 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 1947 to 1961, inclusive, sufficient to produce the installments of principal and one year's interest on all of said bonds outstanding, as the same shall become due and payable. Said taxes, when collected, shall be deposited in a special fund to be known as "City of Golden Water Extension Bond Fund" 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 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 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 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 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 the principal 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 final 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 improvements and extensions are imperatively needed in order that the City and its inhabitants may be properly and adequately supplied with water, 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 its final publication.

Introduced this 4th day of April, A. D. 1947.

J. M. KELLOGG,
Mayor.

(SEAL)

ATTEST:

BLANCHE E. REEVES,
City Clerk.

Finally adopted and approved this 21st day of April, A. D. 1947.

J. M. KELLOGG,
Mayor.

(SEAL)

Attest:

BLANCHE E. REEVES,
City Clerk.

I, Blanche E. Reeves, 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 4th day of April, 1947, 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 21st day of April, 1947, 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 23rd day of April, 1947.

BLANCHE E. REEVES,
City Clerk.

(SEAL)