

ORDINANCE NO. 495

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 \$370,000, FOR THE PURPOSE OF EXTENDING 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 INTEREST THEREON; AND DECLARING 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 has awarded said Bonds to Bosworth, Sullivan & Company of Denver, Colorado, the highest and best bidder thereof;

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 \$370,000, dated December 1, 1961, payable in lawful money of the United States of America, consisting of 370 bonds in the denomination of \$1,000 each, numbered 1 to 370, inclusive, bearing interest payable semi-annually on the 1st day of June and the 1st day of December each year, as evidenced by "A" interest coupons attached to said bonds, and shall mature on December 1, as follows:

Amount	Maturity	"A" Coupon Interest Rate
\$ 5,000	1962 to 1965, incl.	3 1/4 %
10,000	1966	3 1/4 %
10,000	1967 and 1968	3 %
12,000	1969 to 1971, incl.	3 %
15,000	1972 to 1975, incl.	3 1/4 %
17,000	1976	3 3/4 %
17,000	1977	3 3/4 %
10,000	1978 and 1979	3 1/2 %
10,000	1980 and 1981	3 1/4 %

In addition to the "A" coupon interest hereinabove specified, all bonds shall bear additional interest, evidenced by coupons designated "B", at the rate of 1.60% per annum, payable semi-annually on the 1st day of June and the 1st day of December for the period December 1, 1961, through December 1, 1962.

Bonds maturing the years 1972 and thereafter to be redeemable at the

option of the City on December 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 COLORADO
COUNTY OF 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 December, 19____, with interest thereon as evidenced by interest coupons hereto attached, payable semi-annually on the 1st day of June and the 1st day of December 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 December 1, 1972, and thereafter).

This Bond is redeemable at the option of the City on December 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 payment 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 December, 1961.

(SEAL)

..... Mayor

ATTESTED AND COUNTER-SIGNED:

City Clerk and Treasurer
(Form of Coupon)

No. \$1,000
June,

On the 1st day of December, 1961, (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 December 1, 1961, bearing
No.

..... City Treasurer

*(This clause to be inserted in coupons maturing on June 1, 1972, 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, on 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 June 1, 1962 and the interest and principal due on December 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 1963 to 1980, 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 No. 2" 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 City 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 the levying of 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.

FINALLY ADOPTED AND APPROVED This 14th day of December, 1961.

CLARK B. CARPENTER,
Mayor

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 November, 1961, and by order of 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 Golden Transcript, legal newspaper; and that on the 14th day of December, 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 15th day of December, 1961.

SEAL

Attest:

CLARENCE E. MABB

City Clerk of the City of
Golden, Colorado

Published December 21, 1961
GOLDEN TRANSCRIPT
