

ORDINANCE NO. 566

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 SUPPLYING THE CITY WITH WATER AND WATERWORKS BY EXTENDING AND IMPROVING THE WATERWORKS 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 taxing 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 shall hereafter cause Notice of Sale of such bonds to be distributed to potential purchasers, and the bonds awarded, assuming receipt of proper bids, to the highest and best responsible bidder therefor:

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 to supply the City with water and waterworks by the extension and improvement of the waterworks system of the City of Golden, said City shall issue its negotiable coupon bonds, designated Series 1966, in the principal sum of \$270,000, dated April 1, 1966, payable in lawful money of the United States of America, consisting of 54 bonds in the denomination of \$5,000 each, numbered 1 to 54, inclusive, bearing interest payable October 1, 1966, and semi-annually thereafter 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 October 1, as follows:

Amount	Maturity	Interest Rate
\$ 5,000	1967	5%
5,000	1968	5%
5,000	1969	5%
5,000	1970	5%
5,000	1971	5%
5,000	1972	5%
5,000	1973	5%
10,000	1974	5%
10,000	1975	3.65%
10,000	1976	3.65%
10,000	1977	3.70%
10,000	1978	3.75%
15,000	1979	3.75%
15,000	1980	3.75%
45,000	1981	3.80%
50,000	1982	3.80%
60,000	1983	3.80%

Bonds maturing in the years 1975 and thereafter to be redeemable at the option of the City on April 1, 1975, and on any interest payment date thereafter in inverse numerical order upon payment of par and accrued interest.

Said bonds and the coupons thereto 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 or facsimile 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
SERIES 1966

No. _____ \$5,000

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

FIVE THOUSAND DOLLARS

on the 1st day of October, 1966, with interest thereon at the rate of _____ per centum (_____ %) per annum, payable October 1, 1966, and semi-annually thereafter 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.

Bonds of this issue maturing in the years 1975, and thereafter, shall be redeemable at the option of the City on April 1, 1975, and on any interest payment date thereafter, in inverse numerical order, in the issue of which it is one, upon payment of par and accrued interest.

This Bond is issued by the City of Golden, Colorado, for the purpose of supplying the city with water and waterworks by 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 1963, 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 provi-

(over)

sion 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 April, 1966.

(SEAL)

(Do not sign)
Mayor

ATTESTED AND COUNTERSIGNED:
(Do not sign)
City Clerk and Treasurer
(Form of Coupon)

No. April, \$

On the 1st day of October, 19....., unless the bond to which this coupon is attached, if redeemable, 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, bearing interest then due on its General Obligation Water Extension Bond, Series 1966, dated April 1, 1966, bearing
No. (Facsimile Signature)
City Treasurer

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 costs and expenses incidental to the issuance of said bonds 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 in the year 1966, 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 1966 to 1982, 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, 1966", 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 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, and to pay the costs and expenses incidental to the issuance of said bonds, 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 signature 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.

AMENDED. FINALLY ADOPTED
AND APPROVED, AS AMENDED, This
12th day of May, 1966.

(SEAL) /s/ Charles L. Goudze
Mayor

I, Paul S. Gier, 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 14th day of April, 1966, and by order a proposed ordinance as the law directs, of said City Council was published as and for more than ten days prior to its passage in the Golden Outlook, legal newspaper; and that on the 12th day of May, 1966, 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 13th day of May, A. D., 1966.

(SEAL)

Attest:
Paul S. Gier
City Clerk of the City
of Golden, Colorado

Published in Golden Outlook May 20,
1966.