

ORDINANCE NO. 39, 1958
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AN ORDINANCE ACCEPTING THE BEST BID FOR THE CITY OF FORT COLLINS SEWER IMPROVEMENT REVENUE BONDS, SERIES JANUARY 1, 1959, IN THE AGGREGATE PRINCIPAL AMOUNT OF \$300,000.00, PRESCRIBING THE INTEREST RATE SAID BONDS SHALL BEAR AND THEIR PURCHASE PRICE; RATIFYING ACTION HERETOFORE TAKEN TOWARD IMPROVING, BETTERING AND EXTENDING THE SANITARY SEWER SYSTEM OF THE CITY AND TOWARD ISSUING SUCH REVENUE BONDS THEREFOR; AND DECLARING AN EMERGENCY.

WHEREAS, the City of Fort Collins, hereinafter sometimes designated as the "City," in the County of Larimer and State of Colorado, is a municipal corporation duly organized and existing under Article XI of the Constitution of the State of Colorado; and

WHEREAS, the City now owns and operates a municipal sanitary sewer system, hereinafter sometimes designated as the "system" or as the "sewer system;" and

WHEREAS, the present sanitary sewer facilities are insufficient and inadequate to meet the needs of the City and the inhabitants thereof; and

WHEREAS, the City Council, pursuant to Ordinance No. 36, 1956, passed, adopted and signed on the 26th day of November, 1958, authorized the issuance of the "City of Fort Collins Sewer Improvement Revenue Bonds, Series January 1, 1959," in the aggregate principal amount of \$300,000.00, bearing date as of the first day of January, 1959, for the purpose of providing funds to pay the cost of improving, bettering and extending the sanitary sewer system of said City; and

WHEREAS, the City Council, pursuant to a resolution also passed, adopted, and signed on the 26th day of November, 1958, provided for the public sale of said bonds and required sealed bids therefor which would be publicly opened on the 18th day of December, 1958, and

WHEREAS, sealed bids were received and publicly opened on said date, and they have been tabulated, analyzed and fully considered; and

WHEREAS, the City Council has determined, and does hereby determine, that the bid submitted by Boettcher and Company, Denver, Colorado, for the purchase of said bonds was and is the best bid submitted; and

WHEREAS, in order to authorize the making and issuance of sewer improvement revenue bonds to finance the cost of improving, bettering and extending said system, and in order to pledge the net income to be derived from the operation of said sewer system to the payment of said bonds, it is necessary that an ordinance be adopted at a regular meeting by the affirmative vote of the majority of all the members of the City Council of the City elected thereto, declaring the necessity thereof

WHEREAS, due to the foregoing provisions and for other good and sufficient reasons, the City Council of the City of Fort Collins has determined, and does hereby determine, that it is necessary and for the best interest of the City and the inhabitants thereof that this ordinance be adopted; and in view of the length of this ordinance and in view of the fact that clear notice of its terms may be given by a comprehensive summary of the substance of the ordinance, the Council hereby deems it appropriate that said ordinance be published only by title, together with a comprehensive summary of said ordinance and a statement that the text is available for public inspection and acquisition in the office of the City Clerk; and the Council hereby determines and declares that the form of such publication hereinafter prescribed is sufficient and appropriate.

NOW, THEREFORE, BE IT ORDAINED BY THE COUNCIL OF THE CITY OF FORT COLLINS.

Section 1. That the bid submitted by Beetcher and Company, Denver, Colorado, for the purchase of the "City of Fort Collins Sewer Improvement Revenue Bonds, Series January 1, 1959," in the aggregate principal amount of \$300,000.00, in the denomination of \$1,000 00 each, consisting of 300 bonds, numbered consecutively from 1 to 300, both inclusive, be, and the same hereby is, accepted, said bid being for the principal amount of the bonds designated, bearing interest at the rate hereinafter designated, plus accrued interest thereon from their date to the date of their delivery, and a premium of \$510.00.

Section 2. That said bonds shall bear interest from their date until their respective maturities at the rate of three and one-quarter per centum (3-1/4%) per annum.

Section 3. That all action heretofore taken (not inconsistent with the provisions of this ordinance) by the City Council and the officers of the City of Fort Collins directed toward improving, bettering and extending the sanitary sewer system of said City, including, without limiting the generality of the foregoing, the sewage disposal plant and interceptor lines, and other equipment, and their appurtenances; and toward the issuance of its City of Fort Collins Sewer Improvement Revenue

Bonds, Series January 1, 1959, to provide funds to pay the cost thereof, be and the same hereby is, ratified, approved and confirmed, including, without limiting the generality of the foregoing, the public sale of said bonds

Section 4. That after any of the bonds herein authorized are issued, this ordinance shall be and remain irrevocable until the bonds and the interest thereon shall be fully paid, cancelled, and discharged, as herein provided.

Section 5. That if any one or more sections, sentences, clauses or parts of this ordinance shall for any reason be questioned or held invalid, such judgment shall not affect, impair or invalidate the remaining provisions of this ordinance, but shall be confined in its operation to the specific sections, sentences, clauses or parts of this ordinance so held unconstitutional and invalid; and the inapplicability and invalidity of any section, sentence, clause or part of this ordinance in any one or more instances shall not affect or prejudice in any way the applicability and validity of this ordinance in any other instances.

Section 6. That all by-laws, orders, resolutions and ordinances, or parts thereof, inconsistent herewith are hereby repealed to the extent only of such inconsistency. This repeal shall not be construed to revive any by-law, order, resolution, or ordinance, or part hereof, theretofore repealed.

Section 7. That as the Council in a preamble to this ordinance has stated that it deems it appropriate to publish this ordinance only by its title, by a comprehensive summary thereof, and by a statement concerning its availability for public inspection and acquisition, the ordinance shall be so published pursuant to Section 7, Article II, City Charter, in substantially the following form:

(Form of Publication)

**NOTICE OF
ADOPTION OF ORDINANCE
BY CITY OF FORT COLLINS, COLORADO**

Ordinance No. _____. 1958, entitled "AN ORDINANCE ACCEPTING THE BEST BID FOR THE CITY OF FORT COLLINS SEWER IMPROVEMENT REVENUE BONDS, SERIES JANUARY 1, 1959, IN THE AGGREGATE PRINCIPAL AMOUNT OF \$300,000.00; PRESCRIBING THE INTEREST RATE SAID BONDS SHALL BEAR AND THEIR PURCHASE PRICE; RATIFYING ACTION HERETOFORE TAKEN TOWARD IMPROVING, BETTERING AND EXTENDING THE SANITARY SEWER SYSTEM OF THE CITY AND TOWARD ISSUING SUCH REVENUE BONDS THEREFOR; AND DECLARING AN EMERGENCY," was introduced and adopted the ____ day of _____, 195____, by the City Council of the City of Fort Collins, in Larimer County, Colorado.

The following is a comprehensive summary of the substance of the ordinance:

By the preambles, the ordinance recites the City's organization under Article IX, Colorado Constitution, recites the City's ownership and the inadequacy of the municipal sanitary sewer system, recites that the City Council authorized the issuance of the City of Fort Collins Sewer Improvement Revenue Bonds, Series January 1, 1959, in the principal amount of \$300,000 00, by Ordinance No. 36, 1958, adopted and signed November 26, 1958, for improving, bettering and extending said system, recites that pursuant to a resolution passed, adopted and signed on the same date the City Council provided for the public sale of said bonds and opening bids therefor on December 18, 1958, recites bids were then opened, recites that the best bid therefor was submitted by Beetcher and Company, Denver, Colorado, and recites the Council's determination to adopt the ordinance and to publish it by title, together with a comprehensive summary of the ordinance and a statement that the text thereof is available for public inspection and acquisition in the City Clerk's office.

Section 1 of the ordinance accepts the best bid for the bonds for their principal amount, accrued interest to the date of their delivery and a premium of \$510.00. Section 2 provides the bonds shall bear interest from their date until their respective maturities at the rate of three and one-quarter per centum (3-1/4%) per annum. Section 3 ratifies action taken directed toward improving, extending and bettering the sanitary sewer system and the issuance of the City of Fort Collins Sewer

Section 8 That by reason of the fact that the City of Fort Collins is not properly or adequately supplied with sanitary sewer facilities, it is hereby declared that an emergency exists, that this ordinance is necessary for the immediate preservation of the public peace, health, property, and safety, and that, therefore, it shall take effect immediately upon its passage, upon the affirmative vote of at least four members of the Council; and said ordinance shall be published within five days following its passage in accordance with the provisions of Sections 6 and 7, Article II, of the Charter of the City of Fort Collins.

PASSED, ADOPTED AND SIGNED this 31st day of
December, 1959.



Mayor

(SEAL)

Attest:



City Clerk