

Ordinance No. 13 1895,

1 Relating to Refunding Water Bonds

2  
3 Whereas by an Ordinance  
4 of the town of Fort Collins, passed and adopted November 7<sup>th</sup>, 1882, an  
5 indebtedness of Eighty five thousand (85000,) dollars was created  
6 for the purpose of constructing a system of water works for said town  
7 evidenced by the issue of Eighty five (85) bonds for one  
8 thousand (1000) dollars each and

9 Whereas by an ordinance of the city of Fort Collins passed  
10 and adopted, on the 29<sup>th</sup> day of May 1883 an additional in-  
11 debtedness of twenty thousand (20000,) dollars was created  
12 for the purpose of completing the construction of said water  
13 works, which was evidenced by twenty bonds of the sum  
14 of One thousand (1000) dollars each, and

15 Whereas said bonds are all redeemable according  
16 to the provisions of said ordinances, at the option of the city of Fort  
17 Collins, and

18 Whereas by an act of the Tenth General Assembly of  
19 Colorado, approved March 25<sup>th</sup>, 1895, entitled, 'An act to enable  
20 towns and cities to refund their bonded indebtedness contracted  
21 for the supply of water, and to repeal all other acts relating thereto  
22 it is provided that towns and cities having created an  
23 indebtedness and issued bonds for building water works, may  
24 refund and extend said bonds and indebtedness not to  
25 exceed thirty (30) years, therefore

26 Be it Ordained by the City Council of the City of Fort Collins

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28 Section 1 That the water bonds of the city of Fort Collins, for  
29 One hundred and five thousand (105000) dollars, and the  
30 indebtedness which they evidence duly created by  
31 Ordinances of said city passed in 1882, and 1883 be refunded  
32 and extended and a new set of One hundred and five (105)

(2)

bonds be issued to take the place of the old bonds, each of  
said bonds being for the sum of one thousand (\$1000, dollars, and  
to be called "Refunding Water Bonds" the proceeds of which shall  
only be used for the purpose of redeeming said prior issues  
of bonds.

Sec 2. The said bonds shall state on the face thereof the title  
of the ordinance, and the title of the Act of the General Assembly of the  
State of Colorado, under and in pursuance of which they are issued,  
and they shall be signed by the mayor and the city clerk and  
duly attested with the corporate seal of said city.

Sec 3. The said bonds shall bear date <sup>the</sup> ~~August 1st~~ <sup>November 4th</sup> 1895  
and shall bear interest at the rate of five <sup>and one half</sup> per cent per annum  
~~payable~~ <sup>payable</sup> semi annually on the <sup>1st</sup> ~~1st~~ <sup>day of</sup> ~~July~~ <sup>may</sup> and the <sup>4th</sup> ~~1st~~ <sup>day of</sup> ~~August~~ <sup>of Nov</sup> in each  
year, which interest shall be evidenced by interest  
coupons attached to said bonds and duly signed by the mayor  
and city clerk, and said bonds shall not be sold for less than their face value,  
and accrued interest.

Sec 4. The principal and interest of said bonds shall be  
payable at the office of the city Treasurer of the city of Fort Collins  
State of Colorado, in <sup>gold coin</sup> current funds or <sup>at the Banking of Knott & Brothers in</sup> ~~any other~~ <sup>new York City,</sup>

The principal of said bonds shall be redeemable at the pleasure  
of the city Council on or after the <sup>fourth</sup> ~~first~~ <sup>day of</sup> ~~August~~ <sup>November</sup> 1900, but  
shall be absolutely due and payable on the <sup>fourth</sup> ~~first~~ <sup>day of</sup> ~~August~~ <sup>November</sup>  
1915, At any time after the <sup>fourth</sup> ~~first~~ <sup>day of</sup> ~~August~~ <sup>November</sup> 1900, the city  
Council of the city of Fort Collins, may at their discretion, call in from  
time to time, as many of said bonds as they may wish to redeem by  
a notice printed in some newspaper published in said city, stating  
that certain bonds, designated by their numbers will be paid on pre-  
sentation at the office of the City Treasurer on a certain day  
~~not~~ <sup>not</sup> more than thirty (30) days from the  
date of <sup>first</sup> ~~first~~ <sup>publication</sup> of the notice, after which date interest on such  
bonds so called shall cease, Said bonds shall be redeemed in consecutive  
order beginning with number one of the series until the whole number

1 of One hundred and five (105) bonds are fully paid, but the  
2 City Council may in their discretion, and with the consent of the  
3 holders, apply any money in the Treasury, applicable to  
4 such use, to the purchase for said city, such of said bonds as can  
5 be purchased before the <sup>said fourth day of November, A.D., 1900</sup> maturity thereof, and which shall then be  
6 immediately cancelled.

7 Sec. 5. Annually hereafter, so long as any of the afore  
8 said bonds shall be outstanding and unpaid, there shall be levied  
9 upon the taxable property of the city of Fort Collins a tax sufficient in  
10 amount to pay the accruing interest unless such interest shall  
11 be paid from the revenues received from the water works of said city,  
12 or from other sources. And in the year 1901, and annually there  
13 after, so long as any of the aforesaid bonds shall be outstanding  
14 and unpaid, there likewise shall be levied a tax upon all  
15 the taxable property of said city sufficient in amount to pay  
16 one-fifteenth part of the principal of said bonds or so much thereof  
17 as may be necessary, unless the said one-fifteenth part be paid  
18 from revenues derived from the water works, which said taxes  
19 shall be levied and collected as other city taxes are by law but  
20 the city treasurer shall keep a separate account thereof, so that  
21 the proceeds of such taxes shall be exclusively used and paid  
22 in liquidation of the interest and principal of said bonds, in  
23 the manner and at the times and place as provided in said  
24 bonds and the provisions of this ordinance, until said indebtedness  
shall have been fully paid and discharged.

26 Sec. 6. The revenues derived from the water works  
27 of said city shall be used and applied only, for <sup>the payment of</sup> the legitimate  
28 expenses and support of the works, and <sup>of</sup> the principal and interest  
29 of the bonds aforesaid, but any surplus of such revenues more  
30 than enough to pay the expenses, interest, or the <sup>portion of the</sup> principal,  
31 that is required to be paid in any one year, may be placed in  
the general fund and used in payment of general expenses of the city

(4)

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2 Sec. 7. This ordinance or any part of it, shall  
3 be irrevocable until the indebtedness herein provided  
4 for shall have been fully paid.

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6 ~~Read~~ and adopted this <sup>4<sup>th</sup></sup> day of <sup>November</sup> ~~May~~, 1891

7  
8 F. R. Bacon  
9 Mayor

10 Attest  
11 Root J. Fedden  
12 City Clerk

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Ordinance No 13 1895-  
Relating to Refunding Water Bonds

Whereas by an Ordinance  
of the town of Fort Collins passed and adopted November  
7<sup>th</sup> 1882 an indebtedness of Eighty five thousand (\$50,000)  
dollars was created for the purpose of constructing a  
system of Water Works for said town, evidenced by the  
issue of Eighty five (\$5) bonds for one thousand (1000)  
dollars each and

Whereas by an Ordinance of the City of Fort Collins  
passed and adopted on the 29<sup>th</sup> day of May 1883 an  
additional indebtedness of twenty thousand (2000)  
dollars was created for the purpose of completing the  
construction of said Water Works, which was evidenced  
by twenty bonds of the sum of One thousand (1000)  
dollars each and,

Whereas said bonds are all redeemable  
according to the provisions of said Ordinance,  
at the option of the City of Fort Collins, and

Whereas by an act of the Sixth General Assembly  
of Colorado approved March 25<sup>th</sup> 1895 entitled "An  
Act to enable towns and Cities to refund their bonded  
indebtedness, contracted for the supply of water, and  
to repeal all other acts relating thereto" it is provided  
that towns and cities having created an indebtedness  
and issued bonds for building Water Works, may  
refund and extend said bonds and indebtedness  
not to exceed thirty (30) years therefore

— Be it Ordained by the City Council of the City  
of Fort Collins

That the Water Bonds of the City of

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Fort Collins for One hundred and five <sup>thousand</sup> (105000) dollars  
and the indebtedness which they condense duly  
created by Ordinances of said City passed in 1882  
and 1883 be refunded and extended and a new  
set of One hundred and five (105) bonds to issue  
to take <sup>the</sup> place of the old bonds each of said bonds  
being for the sum of one thousand (1000) dollars  
and to be called 'Refunding Water Bonds' the  
proceeds of which shall only be used for the purpose  
of redeeming said prior issue of bonds

Sec 2 The said bonds shall state on the  
face thereof the title of this Ordinance, and the title of  
the Act of the General Assembly, of the state of Colorado  
in an and in pursuance of which they are issued  
and they shall be signed by the Mayor and the City  
Clerk, and duly attested <sup>with</sup> ~~by~~ the Corporate Seal of said  
City.

Sec 3 The said bonds shall bear date November  
4<sup>th</sup> 1895 and shall bear interest at the rate of five  
and one half (5 1/2) percent per annum, payable  
semi-annually on the 4<sup>th</sup> day of May and the 4<sup>th</sup>  
day of November in each year which interest shall  
be evidenced by interest coupons attached to said bonds,  
and duly signed by the Mayor and City-Clerk and  
said bonds shall not be sold for less than their  
face value and accrued interest

Sec 4 The principal and interest of said  
bonds shall be payable at the office of the City Treasurer  
of the City of Fort Collins state of Colorado in Gold Coin, or  
at the Banking house of Kountze Brothers in New York City  
The principal of said bonds shall be redeemable at

Council  
may

the pleasure of the City Council on or after the 4<sup>th</sup> day of November 1900 but shall be absolutely due and payable on the 4<sup>th</sup> day of November 1915 At any time after the 4<sup>th</sup> day of November 1900 the City of the City of Fort Collins may at their discretion call in from time to time as many of said bonds as they wish to redeem by a notice printed in some newspaper published in said city stating that certain bonds designated by their numbers were to be paid on presentation at the office of the City Treasurer on a certain day not more than thirty (30) days from the date of first publication of the notice after which date interest on such bonds so called shall cease Said bonds shall be ~~redeemed~~ <sup>redeemed</sup> in consecutive order, beginning with number one of the series until the whole number of one hundred and five (105) bonds are fully paid, but the City Council may in their discretion and with the consent of the holder apply any money in the Treasury applicable to such use to the purchase for said City such of said bonds as can be purchased before the said 4<sup>th</sup> day of November A D 1900 and which shall then be immediately cancelled

Sec 5 Annually hereafter so long as any of the aforesaid bonds shall be outstanding and unpaid there shall be levied upon the taxable property of the City of Fort Collins a tax sufficient in amount to pay the accruing interest unless such interest shall be paid from the revenue received from the Water Works of said City or from other sources, and in the year 1901 and

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shall be outstanding and unpaid there likewise shall be levied a tax upon all the taxable property of said City sufficient in amount to pay one-fiftieth part of the principal of said bonds or so much thereof as may be necessary unless the said one-fiftieth part be paid from the revenues derived from the Water Works, which said taxes shall be levied and collected as other city taxes are by law but the City Treasurer shall keep a separate account thereof so that the proceeds of such taxes shall be exclusively used and paid in liquidation of the interest and principal of said bonds, in the manner and at the times and place as provided in said bonds and the provisions of this Ordinance, until said indebtedness shall have been fully paid and discharged.

Sec. 6 The revenues derived from the Water Works of said City shall be used and applied only for the payment of the legitimate expenses and support of the Works and of the principal and interest of the bonds aforesaid but any surplus of such revenues more than enough to pay the expenses interest or the portion of the principal that is required to be paid in any one year may be placed in the general fund and used in payment of general expenses of the City.

Sec. 7 This Ordinance or any part of it shall be unpealable until the indebtedness herein provided for shall have been fully paid.

Passed and adopted this 4<sup>th</sup> day of November 1895

attest *John Brewer*

*F. R. Baker*