

Ordinance No. 13 1895,

1 Relating to Refunding Water Bonds

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3 Whereas by an Ordinance
4 of the town of Fort Collins, passed and adopted November 7th, 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 29th 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 25th, 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)

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

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

11 Sec 3. The said bonds shall bear date ^{the} August 1st 1895
12 and shall bear interest at the rate of five ^{and one half} per cent per annum
13 payable semi annually on the ^{1st} day of ^{may} February and the ^{4th} day of ^{Nov} August in each
14 in each year, which interest shall be evidenced by interest
15 coupons attached to said bonds and duly signed by the mayor
16 and City Clerk, and said bonds shall not be sold for less than their face value,
and accrued interest.

1 Sec 4. The principal and interest of said bonds shall be
18 payable at the office of the city Treasurer of the city of Fort Collins
19 State of Colorado, in ^{gold coin} current funds or ^{at the Banking of Kountze Brothers in} ~~any other~~ ^{new York City,}

20 The principal of said bonds shall be redeemable at the pleasure
21 of the city Council on or after the ^{fourth} day of ^{November} August, 1900, but
22 shall be absolutely due and payable on the ^{fourth} day of ^{November} August
23 1915, At any time after the ^{fourth} day of ^{November} August, 1900, the city
24 Council of the city of Fort Collins, may at their discretion, call in from
25 time to time, as many of said bonds as they may wish to redeem by
26 a notice printed in some newspaper published in said city, stating
27 that certain bonds, designated by their numbers will be paid on pre-
28 sentation at the office of the City Treasurer on a certain day
29 ~~not~~ ^{not} more than thirty (30) days from the
30 date of ^{first} publication of the notice, after which date interest on such
31 bonds so called shall cease, Said bonds shall be redeemed in consecutive
32 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 holders, 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 fourth day of November, A.D., 1900} maturity thereof, 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 revenues received from the water works of said city, or from other sources. And in the year 1901, and annually thereafter, so long as any of the aforesaid bonds 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-fifteenth part of the principal of said bonds or so much thereof as may be necessary, unless the said one-fifteenth part be paid from 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 payments of} the legitimate expenses and support of the works, and 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.

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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 ^{4th} day of ^{November} ~~May~~, 1891

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8 F. R. Bacon
9 Mayor

10 Attest
11 Root J. Fedden
12 City Clerk

13 *[Signature]*

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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
7th 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 29th 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 25th 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 ^{thousand} (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 ^{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 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 ^{with} ~~by~~ the Corporate Seal of said
City.

Sec 3 The said bonds shall bear date November
4th 1895 and shall bear interest at the rate of five
and one half (5 1/2) percent per annum, payable
semi-annually on the 4th day of May and the 4th
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 4th day of November 1900 but shall be absolutely due and payable on the 4th day of November 1915 At any time after the 4th 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~~ ^{redeemed} 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 4th 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 4th day of November 1895

attest *John Steiner*

F. R. Baker