

## Construction of Water Works and Bonds for the Works.

An Ordinance providing for the construction of water works for the town of Breckenridge, Colorado, for the purpose of supplying said town with water for fire, domestic and irrigating purposes, and regulating the conduct of such water works, and also providing for the issuance and sale of bonds by said town to defray the expenses of the construction of said water works.

Be it ordained by the Board of Trustees of the Town of Breckenridge:

### Article 1.

Section 1- Whereas it is deemed necessary by the Board of Trustees of the town of Breckenridge to immediately erect a new and efficient system of water works for the purpose of supplying water to said town in case of fire and for domestic and irrigating purposes, and to supply the necessary appliances for the proper use of such water for said purposes, and whereas the power to construct such water works and to give to be incurred in constructing and erecting such system of water works is conferred on said board of trustees by an act entitled "An act in relation to Municipal Corporations" passed by the General Assembly of the State of Colorado, and approved April 4<sup>th</sup> 1877, and the amendments thereto approved March 9<sup>th</sup> 1878, and April 6<sup>th</sup> 1879, and April 13<sup>th</sup> 1873; and whereas the majority of the voters of the said town of Breckenridge

Aug 3<sup>rd</sup> 1891

At a meeting of the Board of Trustees of the Town of  
Breckenridge, Colorado, held at the Court House, Breckenridge,  
and City, about water remaining  
An ordinance concerning the construction of water  
works and the issuing of bonds to provide funds  
for the payment of the costs of same was read  
on motion the ordinance was adopted the vote being  
as follows

City Trustees Cummings, Marvel, McMillan, Brown  
and City. Ayes none

Construction of Water Works and Bonds for the  
works.

An ordinance providing for the construction of water  
works for the town of Breckenridge, Colorado, for the purpose  
of supplying said town with water for fire, domestic and  
irrigating purposes, and regulating the conduct of such water  
works, and also providing for the issuance and sale of bonds  
by said town to defray the expenses of the construction of said  
water works

Be it ordained by the Board of Trustees of the Town  
of Breckenridge:

### Article 1.

Section 1- Whereas it is deemed necessary by the Board of Trustees  
of the town of Breckenridge to immediately erect a water  
works system of water works for the purpose of supplying  
water to said town in case of fire and for domestic and  
irrigating purposes, and to supply the necessary appliances  
for the proper use of such water for said purposes, and  
whereas the power to construct such water works and to  
and since the bonds of said town in payment of the  
to be incurred in constructing and erecting such system of  
water works is conferred on said Board of Trustees by an  
act entitled "An act in relation to Municipal Corporations"  
passed by the General Assembly of the State  
of Colorado, and approved April 18<sup>th</sup> 1891, and the  
amendments thereto approved March 16<sup>th</sup> 1891  
and April 13<sup>th</sup> 1893. And whereas  
majority of the voters of the said town of Breckenridge



who are tax-payers under the law voting on the question at and of voting on the question of creating such water works and issuing bonds of the said town of Proklamings, not exceeding twenty-five thousand dollars (\$25,000<sup>00</sup>) to pay the cost of such water works, voted in favor of creating such water works and in favor of issuing said bonds. Now therefore, such water works shall be constructed and such bonds shall be issued for that purpose in and for the sum of twenty-five thousand dollars (\$25,000<sup>00</sup>), or so much thereof as shall be necessary with interest thereon from date until paid at the rate of six (6) per cent per annum, payable semi-annually in accordance with the provisions and requirements of law, in the manner provided in the succeeding sections of this ordinance.

Section 2. The reservoir shall be built of such capacity and shall be so situated as will supply sufficient pure water for domestic use in the town and so as to supply sufficient water for irrigating purposes and in case of fire, and the general plan thereof and manner of conducting the same into the town, and into private residences and business houses shall be determined by the Board of Trustees.

Section 3. All work shall be done by contract, which may be for the whole work or parts thereof in manner as may be most economical, and every Contractor shall enter into such obligation with the said town as will insure the fulfillment of this contract.

Section 4. All contracts shall be awarded to the lowest responsible bidder and no member of the board of trustees, and no officer of the town shall be interested directly or indirectly in any contract.

Section 5. There may be appointed an agent or superintendent to oversee the conduct of the work, and to do such other things as may be enjoined on him by the board of trustees, and he shall be paid such reasonable compensation as may be agreed upon.

Section 6. Water for use in private houses shall, in the discretion of the Board of Trustees be furnished every resident of the town under such regulations as are part

and all such regulations shall be general, and shall apply to all persons alike having regard to the amount of water used

Section 7 The Board shall adopt such rules and regulations in making payment for work done hereunder as will insure honesty and fidelity in the execution of such work

Article II

Section 1

That for the purpose of carrying out the provisions of the preceding Article, the Recorder of the Town shall cause to be printed fifty bonds of the Town of Buckenidge of the denomination Five Hundred Dollars (\$500) each making in the aggregate the sum of Twenty-Five Thousand Dollars, and all of said bonds or as many thereof as shall be issued shall draw interest from their date until paid at the rate of six per cent (6%) per annum, payable semi annually. Said bonds and each of them to be due and payable, at the pleasure of said Town, after ten (10) years from the date thereof and shall become absolutely due and payable after fifteen years from date thereof

All of said bonds shall bear date the first day of September, A.D. 1898, and the interest shall be payable semi annually, to wit: on the first day of March and the first day of September, which interest shall be evidenced by interest warrants or coupons attached to each of said bonds

The principal and interest of said bonds shall be payable at the office of the Town Treasurer of the said Town of Buckenidge, Colorado.

The form of the bonds hereinafter provided for shall be substantially as follows

United States of America  
Town of Buckenidge

Now

Vignette

\$500.00

Water Bond

County of Summit

State of Colorado

The Town of Buckenidge, in the County of Summit and State of Colorado, for value received, hereby itself indebted and hereby promises to pay to the bearer, Five Hundred Dollars (\$500)



lawful money of the United States of America, on the first day of September A.D. 1913, but said town reserves the right A.D. 1906, with interest thereon at the rate of six per centum per annum, payable semi-annually on the first day of March and the first day of September, both principal and interest payable at the office of the Town Treasurer of the said Town of Prokeunidge, Colorado, upon the presentation and surrender of this bond or of the respective coupons annexed, as they severally become due. This bond is one of a series of bonds of like tenor and date which the said Town of Prokeunidge has issued for the purpose of purchasing, constructing and maintaining a system of water works and for purchasing and securing a more abundant supply of water for said town, in pursuance of an ordinance of the said Town of Prokeunidge, duly and in due time, form and manner adopted, published and made a law of said town, and under, by virtue of, and in full and strict compliance with the provisions of an act of the General Assembly of the State of Colorado, entitled "An act relating to Municipal Corporations" approved April 4<sup>th</sup> 1871, and also an act amendatory of said act in subdivision of section 14 thereof approved April 6<sup>th</sup> 1871, and also an act amendatory of the fifth seventh paragraph of section 14 of said first act approved April 13<sup>th</sup> 1873, and by virtue of the authority of a vote of the qualified electors of said town passed and voted upon the question at a special election legally called and duly held in said town on the 25<sup>th</sup> day of July A.D. 1895, at which election a majority of the legal ballots cast upon the question were in favor of the issuance of this bond, and it is further certified that the erection and construction of the said water works, to help defray the expenses of which this bond was issued, was duly authorized by the majority of the voters of the said Town of Prokeunidge who were taxpayers under the law voting on the question of erecting such water works at a special election called for that purpose

and held on the 15<sup>th</sup> day of July A.D. 1878  
 And it is hereby certified and recited that all acts and things required to be done, and conditions and things required to be precedent to and in the issuing of this bond to render the same lawful and valid, have happened and been properly done and performed, and said debt, in regular and in due time, form and manner as required by law, and that the total indebtedness of the said town, including this bond, exceeds neither the statutory nor the constitutional limitation of the State of Colorado.

The bonds comprised in this series shall be redeemed by the said town in consecutive order, beginning with bond number one.

In Testimony Whereof the Board of Trustees of said town of Procklunigge have caused this bond to be signed by the Mayor and Treasurer of said town, and attested by the town Recorder under the corporate seal of said town this third day of August A.D. 1878

J. J. Daniels  
 Recorder

W. J. Thomas  
 Mayor  
 Treasurer

### Form of Coupons \$15

On the first day of August A.D. 1878

The town of Procklunigge in the County of Summit and State of Colorado will pay to the bearer fifteen Dollars lawful money of the United States of America, at the office of the town Treasurer in the town of Procklunigge, bearing six months interest on water Bonds No. \_\_\_\_\_  
 I place hereon Mrs. J. J. Daniels

On the back of said bonds may be printed the usual filing Town Treasurer

Article 3. There is hereby created a fund to be called the interest fund, for the purpose of purchasing and paying the interest on the bonds aforesaid, when such interest shall become due and payable, and for that purpose a tax shall be levied annually upon all taxable property in said town sufficient to fully



discharge such interest, which shall be levied and collected in the same manner as other General Taxes of said town until such time as the Board of Trustees can levy a tax for the next fiscal year, the Taxes now being collected by the County Treasurer in excess of Warrants now drawn especially on that fund and also any other moneys which may be available shall be set aside as a portion of said interest fund.

Section 4. At the time required by law for the levy of taxes by the Board of Trustees of said town in the year A.D. 1902 there shall be a fund created, to be known as the redemption fund for the purpose of discharging the principal of said bonds at their maturity, which fund, as the same may accumulate, shall be laid aside and preserved in such manner as the board of Trustees may hereafter provide, until the maturity of said bonds, for the purpose of said redemption fund. In the year 1902, and in each year thereafter, until all of said bonds are redeemed, a tax shall be levied upon all the taxable property of said town, sufficient to create a yearly fund equal to ten per cent of the whole amount of bonds issued. Taxes for the interest and redemption funds in this ordinance provided for, shall at all times be kept separate from each other and from all other taxes which may be collected by, or in behalf of, said town and taxes for said funds shall be payable in money orders, notwithstanding any ordinance to the contrary.

Section 5. Any moneys that may be derived from the use of such water works, more than is necessary to operate and keep the same in repair, and more than may be used for the purpose of extending the same, shall be put into either the interest or redemption fund as the board of Trustees may order. Provided, the amount to be raised, for either of such funds, by taxation as above provided, may be decreased to the extent that such fund has been increased by the amount thus realized from the water works, or the surplus amount thus raised by taxation may be converted to such other use as the board of Trustees may direct.

Section 6. Revenue of the town from any source may be placed

- Section 7 in either of said funds as the Board of Trustees may direct. The bonds provided for in this ordinance shall not be floated or sold for less than their par or face value.
  - Section 8 The money derived from the sale of said bonds shall be placed in equal amounts in the First National Bank of Denver Colorado, The Denver National Bank of Denver Colorado and Equile Bros. Exchange Bank of Mckinridge Colorado to be paid out by check or otherwise as the Board of Trustees may direct.
  - Section 9 Said bonds shall be signed by the Mayor, Treasurer and Recorder only in open meeting of the Board of Trustees and by previous order of said Board.
  - Section 10 The Town Treasurer shall register each bond issued hereunder in a book kept for that purpose and shall specify therein the number and amount of each bond.
  - Section 11 This Article of this ordinance and Section one of Article one of this ordinance shall be irrevocable until the whole of the principal and interest of said bonds shall have been fully paid and discharged.
- Passed by the board of Trustees of the Town of McKinridge August 3<sup>rd</sup> 1878
- Jacob Danvers  
Recorder
W. F. Forman  
Mayor and Presiding Officer


On motion the clerk was authorized to have the above ordinance published as required by law. The following bills were read and referred to Finance Committee who reported same as correct and on motion the clerk was directed to draw warrants for same the vote being as follows:

Ayres Trust Co. 1000  
 James Cunningham 1000  
 Harold Craun 1000  
 McKellip 1000  
 and boy 1000  
 Chas. P. Kelly 1000  
 N. C. McKellip 1000

On motion adjourned till Thursday evening Aug 4<sup>th</sup> 1878 8 o'clock P.M.

W. F. Forman  
Mayor
Jacob Danvers  
Clerk & Recorder



- in either of said funds as the Board of Trustees may direct.
- Section 7. The bonds provided for in this ordinance shall not be floated or sold for less than their par or face value.
- Section 8. The money derived from the sale of said bonds shall be paid in equal amounts in the First National Bank of Denver, Colorado, the Denver National Bank of Denver, Colorado and People's Loan Exchange Bank of Middleburg, Colorado to be paid out by check or otherwise as the Board of Trustees may direct.
- Section 9. Said bonds shall be signed by the Mayor, Treasurer and Recorder only in open meeting of the Board of Trustees and by previous order of said Board.
- Section 10. The Town Treasurer shall register each bond issued hereunder in a book kept for that purpose and shall specify therein the number and amount of each bond.
- Section 11. This Article of this ordinance and Section one of Article one of this ordinance shall be irrevocable until the whole of the principal and interest of said bonds shall have been fully paid and discharged.
- Passed by the Board of Trustees of the Town of Middleburg August 3<sup>rd</sup> 1878.
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 Jas. D. Bailey  
Recorder
- W. F. Fossum  
Mayor and presiding officer

An motion the clerk was authorized to have the above ordinance published as required by law