

PEOPLE'S ORDINANCE NO. 27

AN ORDINANCE AUTHORIZING THE LEVY OF A LIMITED ANNUAL AD VALOREM TAX ON ALL OF THE TAXABLE PROPERTY IN THE CITY OF GRAND JUNCTION, COLORADO FOR THE PURPOSE OF PAYING FOR AND CONSTRUCTING PUBLIC IMPROVEMENTS AND OF MAKING UP DEFICITS IN SPECIAL IMPROVEMENT DISTRICT FUNDS, AND PROVIDING FOR THE SUBMISSION TO THE QUALIFIED ELECTORS OF SAID CITY THE QUESTION OF APPROVING THIS ORDINANCE.

WHEREAS, the City of Grand Junction, Colorado has heretofore issued its special improvement district bonds for the purpose of constructing public improvements within and for said city, which improvements have been and now are of general benefit, as well as a special benefit to the property in said districts; and

WHEREAS, because of economic conditions prevailing for many years, deficits have occurred and now exist in various improvement district funds; and

WHEREAS, by reason of such deficits the City will be unable to pay in full the outstanding indebtedness incurred for said improvements, and unless some provision is made therefor, the City will be obliged to default in the payment of such indebtedness; and

WHEREAS, any such default would vitally affect the credit and reputation of the City, and would prevent economical financing of future improvements which the City might desire to make; and

WHEREAS, if said deficits are made up it will be possible to restore to the tax rolls properties which have been removed therefrom;

NOW THEREFORE BE IT ORDAINED BY THE PEOPLE OF GRAND JUNCTION, COLORADO:

1. Commencing in the year 1941 the City Council of the City of Grand Junction, Colorado be and it is authorized and empowered to levy an annual ad valorem tax on all of the taxable property in said city, not exceeding in any one year one mill on the valuation thereof, for the purpose of paying for the construction of public improvements in said City and of making up deficits in special improvement district funds.

2. The City Council shall prepare a statement of its outstanding special assessment bonds and unpaid special assessments, and a schedule of amounts, extending over a period of years, which will be required to pay in full the outstanding

indebtedness incurred for constructing said improvements, and the interest on such indebtedness. If in any one year the special assessments collected in that year do not total the amount fixed in said schedule, the difference shall be made up from the proceeds of the tax authorized by this ordinance and levied in the preceding year. Any amounts not required to make up such differences may be used for the purpose of making needed public improvements in the city or may be applied in the reduction of municipal taxation from year to year, in the discretion of the City Council.

3. When the present outstanding special improvement district indebtedness has been paid in full, the tax authorized herein shall not again be levied unless it shall be necessary to make up deficits in special improvement district funds which may hereafter be created.

4. The question of approving this Ordinance shall be submitted to the qualified electors of the City at the regular municipal election to be held the 8th day of April, A. D. 1941, and it shall not become finally effective unless it shall be approved by a majority of the qualified electors of the City, voting on said question. The ballots to be used at said election shall contain the title of this Ordinance and the words: "For the Ordinance" and "Against the Ordinance" with directions that the electors shall indicate their vote by placing a cross (x) opposite the words which express their choice.

5. There shall be included in the notice of said regular municipal election the statement that the question of approving this ordinance shall be submitted to the qualified electors of the City for their vote.

6. All ordinances or parts thereof in conflict herewith are hereby repealed.

7. It is hereby declared that there exists a special emergency for the preservation of the public, peace, health and safety, and that therefore this ordinance shall take effect immediately upon its publication subject however to the approval of the qualified electors of said City at said election.

ADOPTED AND APPROVED this 19th day of March, A. D. 1941.

C. E. Ross

President, City Council

ATTEST:

Helen C. Tomlinson

City Clerk

WE HEREBY CERTIFY That at a regular meeting of the City Council of the City of Grand Junction, Colorado, held March 19th, 1941, the above and foregoing ordinance was introduced, read, and passed and adopted as an emergency ordinance and numbered People's Ordinance No. 27 and ordered published; and was ordered submitted to a vote of the qualified electors of said City for adoption or rejection at a regular Municipal election to be held on April 8th, 1941. Pursuant thereto said ordinance was published on March 20th, 1941 in The Daily Sentinel, of said City, a daily newspaper of general circulation printed and published in said City, and in further pursuance thereof and in accordance with the law in such cases made and provided, said Ordinance was duly and regularly submitted to a vote of said qualified electors for their adoption or rejection at a regular Municipal election held in said City on the 8th day of April, A. D. 1941, at which election a majority of the votes of said electors voting on said question were cast in favor of the adoption of said ordinance and said ordinance was thereby duly and regularly adopted.

IN WITNESS WHEREOF, We have hereunto set our hands and affixed the official seal of said City this 9th day of April, 1941.

/s/ C. E. Ross
President of the Council

ATTEST:

/s/ Helen C. Tomlinson
City Clerk