

## Ordinance No 115

An Ordinance to authorize the erection and construction by the City of Grand Junction of a City Electric Light works for lighting, heating and power purposes for said city and its inhabitants, to be forever owned managed and operated by said city, and to contract an indebtedness on behalf of the city for such purpose by the issuance of its bonds in the sum of \$28,000.00 and to submit to all voters of said city who are tax payers under the law, at the general election to be held on the First Tuesday of April, 1903, the question of the authorization and construction of the said Electric Light works and the issuance of said bonds.

Be it ordained by the City Council of the City of Grand Junction, Colorado,

Sec 1

That there be constructed by said city a system of Electric Light Works for lighting, heating and power purposes, for the said city and its inhabitants, which said Electric Light works shall be forever owned managed and operated by said city.

Sec 2

That the said city is hereby authorized to create an indebtedness in order to raise money for the construction of the said Electric Light works, as above provided by the issuance of its bonds in the sum of \$28,000.00 redeemable in ten years and absolutely due and payable in fifteen years from the date of issuance, which said bonds shall bear interest at the rate of not more than 25 percent per annum, and shall be sold at not less than par value, and shall be in such form as may be prescribed or determined by said council.

Sec 3

That there shall be levied annually a tax sufficient to pay the annual interest and extinguish the principal of said debt within fifteen years from the issuance and delivery of said bonds, and said tax when collected shall be applied to the

Sec 4 purpose in the ordinance specified. This ordinance when approved by vote of the voting tax payer as hereinafter provided, shall be irrevocable until the indebtedness herein provided for shall be fully paid.

Sec 5 This ordinance and the proposition herein contained shall be submitted at the general election for city officers, to be held on the first Tuesday of April, 1903 to the voters of said City, who are tax payers under the law, for their approval or disapproval in the manner provided by law. Those voting for the approval thereof shall have written or printed upon their ballots the words "For City ownership of Electric Light works and issuance of Bonds" and those voting against the approval thereof shall have written or printed upon their ballots the words "Against city ownership of Electric Light works and issuance of bonds." Said ballots shall be deposited in a separate ballot box to be provided for that purpose, and shall be canvassed and return thereof made as provided by law.

Introduced and read in open Council this 10th day of February, 1903, and ordered published as required by law.

Francis H. Ketchum  
City Clerk

2009

Passed and adopted  
this 24 day of Feb. 1903

J. M. Sampson  
Mayor

Attest

Francis H. Ketchum  
City Clerk

And I, Francis H. Ketchum, City Clerk, in and for the said City of Grand Junction, do hereby certify that previous to the passage and adoption of the above and foregoing ordinance of the same was at a legal meeting of the City Council of said City, held at

on the 10<sup>th</sup> day of February A.D. 1903  
introduced and read in open Council  
and on the 11<sup>th</sup> day of February 1903,  
the same was published in the Daily  
Sentinel and the Evening Sun, both  
being newspapers of General Circulation  
in said City of Grand Junction in the  
County of Mesa and State of Colorado.

Witness my hand and the official  
seal of said city, this 24<sup>th</sup> day of February  
A.D. 1903

Brunaw H. Hetchum  
City Clerk of Grand Junction Colo.

Attest

Brunaw H. Hetchum  
City Clerk

Jr. W. Sampson  
Mayor.

