

RESOLUTION NO. 5

A RESOLUTION SUBMITTING BALLOT ISSUES AND A BALLOT QUESTION TO A VOTE OF THE REGISTERED ELECTORS OF THE TOWN OF JAMESTOWN AT THE COORDINATED ELECTION TO BE HELD NOVEMBER 4, 1997.

WHEREAS, the Town will hold a special election on November 4, 1997, as a coordinated election pursuant to the Uniform Election Code of 1992, as amended; and

WHEREAS, The Town Fire Department requires additional revenues in order to acquire needed capital equipment and to maintain and make improvements in Fire Department operations; and

WHEREAS, the Town is authorized to submit to the registered electors of the Town, at a regular or special election, the question of incurring indebtedness by the Town, including the issuance of general obligation bonds for the acquisition of equipment; and

WHEREAS, the Town is authorized to establish a mill levy on taxable real property within the Town, and to increase said mill levy, subject to voter approval; and

WHEREAS, the purposes of the ballot issues provided in this Resolution are to provide for the additional revenues needed by the Town Fire Department by authorizing the Town to incur general obligation indebtedness, to impose an additional mill levy to pay such indebtedness, to impose an additional mill levy to provide additional operating revenues, and collect, retain, and expend the earnings and revenues therefrom without limitation; and

WHEREAS, the purpose of the ballot question provided in this Resolution is to determine, in the event both of the ballot issues provided herein are not approved by a majority of the registered electors, whether the registered electors of the Town favor or oppose inclusion of the Town within the Left Hand Fire Protection District; and

WHEREAS, the Board of Trustees finds it is in the best interest of the Town to refer said ballot issues and ballot question to a vote of the registered electors of the Town as such special municipal election pursuant to Article X, Section 20 of the Colorado Constitution and C.R.S. 31-11-111(2); and

Section 5. This Resolution shall be effective immediately upon its adoption.

INTRODUCED, READ, SIGNED AND APPROVED this _____ day of _____, 1997.

TOWN OF JAMESTOWN, COLORADO

James M. Argenio, Mayor

Attest:

Mary Ellen Burch, Town Clerk

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THE TOWN OF JAMESTOWN, COLORADO:

Section 1. The Following ballot issues and ballot question, certified in substantially the form set forth below, are hereby referred and submitted to the registered electors of the City and shall appear on the ballot of the Town of Jamestown special municipal election to held on November 4, 1997:

Referred Measure 2A

SHALL TOWN OF JAMESTOWN, COLORADO TAXES BE INCREASED \$3,000.00 IN THE FIRST FISCAL YEAR (1998) AND ANNUALLY THEREAFTER IN SUCH AMOUNTS AS ARE RECEIVED EACH YEAR BY THE IMPOSITION OF AN ADDITIONAL MILL LEVY NOT TO EXCEED ONE AND THREE-TENTHS (1.3) MILLS UPON TAXABLE REAL PROPERTY WITHIN THE TOWN, COMMENCING WITH TAX COLLECTION YEAR 1998, AND CONTINUING THEREAFTER, SUCH REVENUES TO BE COLLECTED, RETAINED, AND SPENT FOR THE PURPOSE OF DEFRAYING THE OPERATING EXPENSES OF THE JAMESTOWN FIRE DEPARTMENT AND/OR OTHER LAWFUL MUNICIPAL PURPOSES, AS A VOTER-APPROVED REVENUE CHANGE AND AN EXCEPTION TO LIMITS WHICH WOULD OTHERWISE APPLY UNDER ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION OR ANY OTHER LAW:

YES _____
NO _____

Referred Measure 2B

SHALL TOWN OF JAMESTOWN DEBT BE INCREASED \$145,000, WITH A REPAYMENT COST OF \$205,075 AND SHALL TOWN TAXES BE INCREASED \$22,765 ANNUALLY FOR THE PURPOSES OF FINANCING THE COSTS OF CAPITAL IMPROVEMENTS FOR THE TOWN'S FIRE DEPARTMENT, INCLUDING, BUT NOT LIMITED TO, EQUIPMENT AND VEHICLES; SUCH DEBT TO BE EVIDENCED BY GENERAL OBLIGATION BONDS PAYABLE FROM A MILL LEVY THAT MAY BE INCREASED IN ANY YEAR WITHOUT LIMITATION AS TO RATE OR AMOUNT TO PAY THE PRINCIPAL OF, PREMIUM, IF ANY, AND INTEREST ON SUCH BONDS; SUCH BONDS TO BEAR INTEREST AT A MAXIMUM NET EFFECTIVE INTEREST RATE NOT TO EXCEED 7.15% AND TO BE SOLD IN ONE SERIES OR MORE, SUBJECT TO THE LEGAL DEBT LIMIT OF

THE TOWN, AND ON TERMS AND CONDITIONS AS THE BOARD OF TRUSTEES OF THE TOWN MAY DETERMINE, INCLUDING PROVISIONS FOR REDEMPTION OF THE BONDS PRIOR TO MATURITY WITH OR WITHOUT PAYMENT OF THE PREMIUM; AND SHALL THE EARNINGS FROM THE INVESTMENT OF SUCH BOND PROCEEDS AND TAX REVENUES BE COLLECTED AND SPENT AS A VOTER-APPROVED REVENUE CHANGE AND AN EXCEPTION TO LIMITS WHICH WOULD OTHERWISE APPLY UNDER ARTICLE X, SECTION 20 OF THE COLORADO CONSTITUTION OR ANY OTHER LAW?

YES _____
NO _____

Referred Measure 2C

IN THE EVENT THAT BOTH REFERRED MEASURE A AND REFERRED MEASURE B OF THE TOWN OF JAMESTOWN, REFERRED TO THE REGISTERED ELECTORS OF THE TOWN OF JAMESTOWN AT THE NOVEMBER 4, 1997, SPECIAL ELECTION, ARE NOT APPROVED BY A MAJORITY OF SUCH REGISTERED ELECTORS, SHALL THE TOWN OF JAMESTOWN SEEK INCLUSION OF THE TOWN OF JAMESTOWN INTO THE LEFT HAND FIRE PROTECTION DISTRICT?

YES _____
NO _____

Section 2. The officers and employees of the Town are hereby authorized and directed to take all necessary and appropriate action to effectuate the provisions of this Resolution in accordance with Colorado law.

Section 3. In no event shall the issuance of the bonds contemplated by this Resolution cause the total indebtedness of the Town, excluding indebtedness as may be incurred in supplying water, to exceed three percent of the actual value of the taxable property in the Town.

Section 4. If any portion of this Resolution is held to be invalid for any reason, such decision shall not affect the validity of the remaining portions of this Resolution. The Board of Trustees hereby declares that it would have passed this Resolution and each part hereof irrespective of the fact that any one part be declared invalid.