

Trustee Bill No. 01
Series of 2016
Town of Foxfield

Introduced by: Trustee Goddard

A BILL FOR AN ORDINANCE AMENDING ORDINANCE 2001-5 AUTHORIZING THE
ISSUANCE OF SPECIAL ASSESSMENT BONDS FOR SPECIAL
IMPROVEMENT DISTRICT 1999-1 BY PROVIDING FOR
THE DISPOSITION OF SURPLUS FUNDS

WHEREAS, the Board of Trustees approved Ordinance 2001-5 authorizing the issuance of special assessment bonds for Special Improvement District 1999-1; and

WHEREAS, the ordinance did not contain a provision for the disposition of funds remaining the Special Improvement District Fund after the payment of all bonds and interest; and

WHEREAS, Section 21 of Ordinance 2001-5 provides for amendments to the ordinance "...to cure any ambiguity, to cure, correct, or supplement any formal defect or omission..." in the ordinance; and

WHEREAS, the Board of Trustees desires to amend the original ordinance to provide that the remaining funds be transferred to the General Fund;

NOW, THEREFORE, BE IT ORDAINED BY THE BOARD OF TRUSTEES OF THE TOWN OF FOXFIELD, COLORADO:

Section 1. Section 18 of Ordinance 2001-5 is hereby amended by the addition of the following sentence at the end of the paragraph:

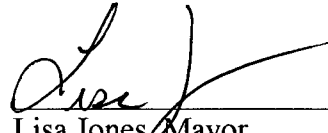
"Any funds remaining after all principal and interest on the bonds has been paid in full shall be transferred to the General Fund of the Town."

Section 2. The Town Board of Trustees hereby finds, determines, and declares that this ordinance is promulgated under the general police powers of the Town of Foxfield, that it is promulgated for the health, safety, and welfare of the public, and that this ordinance is necessary for the preservation of health and safety and for the protection of public convenience and welfare. The Board of Trustees further determines that the ordinance bears a rational relation to the proper legislative object sought to be attained.

Section 3. If any clause, sentence, paragraph, or part of this ordinance or the application thereof to any person or circumstances shall for any reason be adjudged by a court of competent jurisdiction invalid, such judgment shall not affect application to other persons or circumstances.

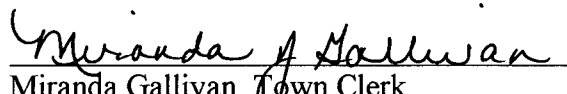
Section 4. This ordinance shall become effective thirty (30) days after final publication.

Adopted as Ordinance No. 01, Series of 2016, by the Board of Trustees of Foxfield, Colorado, and signed and approved by its Mayor or presiding officers this 17th day of April A.D. 2016.

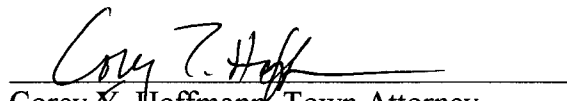


Lisa Jones, Mayor

ATTEST:



Miranda Gallivan, Town Clerk



Corey Y. Hoffmann, Town Attorney
(Approved as to Form)

Town Seal

