

ORDINANCE NO. 392

AN ORDINANCE CREATING SPECIAL IMPROVEMENT DISTRICT NO. 73-1 IN THE TOWN OF BERTHOUD, COLORADO, ORDERING THE CONSTRUCTION AND INSTALLATION THEREIN OF STREET PAVING, CURB AND GUTTER, AND NECESSARY DRAINAGE IMPROVEMENTS; PROVIDING FOR THE ISSUANCE OF BONDS IN PAYMENT FOR SAID IMPROVEMENTS; PROVIDING FOR NOTICE TO CONTRACTORS AND OTHER DETAILS IN CONNECTION WITH THE DISTRICT.

WHEREAS, the Board of Trustees of Berthoud, Colorado, pursuant to the Laws of the State of Colorado, hereby finds and determines that there exists a necessity for the creation of Special Improvement District No. 73-1, in the Town, and the construction and installation therein of certain street paving, curb and gutter, and necessary drainage improvements as described herein; and

WHEREAS, Notice of a public hearing concerning the creation of the District and the construction and installation of the improvements therein has been published once a week for four consecutive weeks in the Berthoud Bulletin, a newspaper of general circulation in the Town, and in addition, a notice has been mailed, postage prepaid, to each known owner of real property within the proposed District to be assessed with the cost of the improvements; and

WHEREAS, at the time and place set forth in the notice, the Board of Trustees met in open session for the purpose of hearing any objections or protests that might be made against the proposed district or the improvements to be constructed or installed; and

WHEREAS, no protests or objections were filed, and no changes were made in the streets to be improved, or the estimates of cost;

BE IT ORDAINED BY THE BOARD OF TRUSTEES OF THE TOWN OF BERTHOUD, COLORADO:

Section 1. Creation of the District. That a special improvement district for the construction and installation of street paving, curb and gutter, and necessary drainage improvements hereinafter described, is hereby created and established in accordance with the Laws of the State of Colorado, and shall be known and designated as "Special Improvement District No. 73-1". All proceedings heretofore taken and adopted in connection with the District are hereby ratified, approved and confirmed.

Section 2. Approval of Plans and Specification. That the engineer's reports, together with all of the details, specifications, estimates, maps and schedules thereto attached or appended, are hereby approved and adopted.

Section 3. Boundary of the District. The extent of the District to be assessed for the cost of the improvements and the area to be included within the boundary of the District, shall be all the real property fronting and abutting on that portion of each street to be improved, as set forth in this ordinance.

Section 4. Description of Improvements. The kind of improvements are as follows:

- a. Curb and gutter on streets and widths designated on the plat as necessary.
- b. Necessary excavation.
- c. Seal coat.
- d. Install 4-inch base course gravel.
- e. Install 2-inch hot asphalt.
- f. Install drainage pans.
- g. Necessary and incidental structures to complete street in accordance with plans and specifications.

Such improvements shall be constructed and installed on the following streets:

- a. 2nd Street from Welch Avenue South.
- b. 2nd Street, Mountain Avenue to Massachusetts Avenue (to include intersection of 2nd Street and Massachusetts Avenue).
- c. 2nd Street, Lake Avenue to Bunyan Avenue to include intersection of Lake Avenue and 2nd Street.
- d. 6th Street Court.
- e. 6th Street, from Welch Avenue to Mountain Avenue.
- f. 4th Street from Bimson Avenue to North Side of Alley located between Bimson Avenue and Welch Avenue.
- g. 6th Street from Franklin Avenue to Bunyan Avenue.

Section 5. Improvements Ordered. The construction and installation of the street paving, curb and gutter and drainage improvements in and for the District, as shown by the plans, specifications and maps thereof, prepared by the Engineer and approved by the Board of Trustees of the Town and now on file in the office of the Town Clerk, be and the same is hereby authorized and ordered, the material to be used in the construction of said improvements to be in accordance with such maps, plans and specifications.

Section 6. Estimate of Cost. The probable cost of the improvements, including the estimated unit cost per front foot will not exceed those costs set forth in the Resolution passed by the Board of Trustees on May 14, 1974. The Town of Berthoud will pay any part of the project cost which exceeds the unit cost included in said Resolution. The method of assessment of costs shall also be in accordance with said Resolution.

Section 7. Assessment of Costs. The assessments will be due and payable without demand within thirty (30) days from and after the publication of the Ordinance assessing the whole cost of said improvements against the real property in the District. In the event

any owner of real estate shall fail to pay the whole of such assessment against his or her property within said thirty (30) days, then the whole cost of the improvements so assessed against such property shall be payable in ten (10) equal annual installments of principal. The first of such installments of principal shall be due and payable successively on the same day in each year thereafter, until all are paid in full. The rate of interest to be paid on unpaid and deferred installments will be established by ordinance to be adopted by the Board of Trustees at a later date.

Section 8. Special Assessment Bonds. By virtue of and pursuant to the Laws of the State of Colorado, local improvement bonds of the Town shall be issued for the purpose of paying for the local improvements described in this Ordinance, in an amount not to exceed the cost and expenses of said improvements, including engineering, legal and incidental expenses, as provided by law. The bonds shall be issued based upon estimates approved by the Board of Trustees, and as authorized by an Ordinance to be passed by the Board at a later date. The maximum net effective interest rate of the local improvement bonds for Special Improvement District No.

73-1, shall not exceed ten (10%) per cent per annum. The bonds and the interest thereon shall be payable out of special assessments to be levied against the real property included within the District and specially benefited by the improvements to be constructed and installed.

Section 9. Construction Bids. The Mayor and Town Treasurer are hereby authorized to advertise for bids to construct such improvements in the time and manner required by the Laws of the State of Colorado, which advertisements may run concurrently with the publication of this Ordinance.

Section 10. Benefit to Property. The Board of Trustees hereby finds and determines that the improvements proposed to be constructed and installed will confer a special benefit upon the property within the District and a general benefit upon the Town as a whole.

Section 11. Repealer. All ordinances or resolutions, or parts thereof in conflict herewith are hereby repealed.

Section 12. Severability. That if any one or more sections or parts of this Ordinance shall be adjudged unenforceable or invalid, such judgment shall not affect, impair or invalidate the remaining provisions of this Ordinance, it being the intention that the various provisions hereof are severable.

Section 13. Recording and Authentication. This Ordinance, after its passage, shall be recorded in a book kept for that purpose, shall be authenticated by the signatures of the Mayor and Town Clerk and be published in the official newspaper of the Town, in accordance with law.

ADOPTED AND APPROVED, This 9th day of JULY, 1974.

(S E A L)

R.B. Fickel

Mayor

ATTEST:

Carol A. Mayo

Town Clerk