

ORDINANCE NO. 783

AN ORDINANCE OF THE TOWN OF BERTHOUD, COLORADO, ESTABLISHING ITS ELECTRICAL UTILITY ENTERPRISE

WHEREAS, the Town of Berthoud, Larimer and Weld Counties, Colorado (the "Town"), is a statutory town and political subdivision of the State of Colorado (the "State"), duly organized and operating under the Constitution and laws of the State of Colorado; and,

WHEREAS, pursuant to Title 31, Article 15, Part 7, Colorado Revised Statutes, the governing body of each municipality has the power to acquire the electric light and power works and distribution systems; and,

WHEREAS, the Town is in the process of contracting for the purchase of electrical power, its transmission and for the operation and maintenance of an electrical system to be owned and administered by the Town; and,

WHEREAS, pursuant to the provisions of Title 31, Article 32, Part 2, Colorado Revised Statutes, the Town has its own bonding capacity for the acquisition, of any electrical facilities; and,

WHEREAS, in order to qualify as an electrical utility the enterprise must consist of a government electrical utility business owned by a governmental entity such as the Town, which enterprise receives less than 10% of its annual revenues in grants from all Colorado state and local governments combined, and which is authorized to issue its own revenue bonds;

NOW, THEREFORE, BE IT ORDAINED BY THE BOARD OF TRUSTEES OF THE TOWN OF BERTHOUD, LARIMER AND WELD COUNTIES, COLORADO:

Section 1. Electrical Utility Enterprise. The Town hereby establishes its Electrical Utility Enterprise. The governing body of the respective Electrical Utility Enterprise (the "Governing Body") shall be the Board of Trustees of the Town, which body shall be subject to all of the applicable laws, rules, and regulations pertaining to the Board. Whenever the Board is in session exercising its legal authority relating to any Electrical Utility Enterprise matter, the Governing Body shall also be deemed to be in session. It shall not be necessary for the Governing Body to meet separately from any meeting of the Board, nor shall it be necessary for the Governing Body to specifically announce or acknowledge that actions taken thereby are taken by the governing body of the Electrical Utility Enterprise.

Section 2. Ratification and Approval of Prior Actions. All actions heretofore taken by the officers of the Town and the members of the Board of Trustees, not inconsistent with the provisions of this Ordinance, relating to the operation or creation of the Electrical Utility Enterprise, are hereby ratified, approved and confirmed.

Section 3. Emergency Clause. The Board of Trustees has determined that further negotiations with the entities which are willing and able to provide electrical services to the Town and thereby ensure more reliable and affordable electric services to the Town requires the immediate creation of this Electrical Utility Enterprise. The Board of Trustees hereby determines that an emergency exists which jeopardizes the health, safety and fiscal well-being of the Town justifying the adoption of this Ordinance to take effect immediately upon passage this 16th day of December, 1997 by a vote of 6 for and 1 opposed.

TOWN OF BERTHOUD:

ATTEST:

Mary K. Cowdin
Mary K. Cowdin - Town Clerk

Richard Strachan
Richard Strachan - Mayor

Published: 12-16-97