

ORDINANCE NO. 948

AN ORDINANCE OF THE TOWN OF BERTHOUD, LARIMER AND WELD COUNTIES, COLORADO TEMPORARILY AUTHORIZING THE PRE-SALE OF WATER TAPS AND THE CARRY-OVER FROM 2002 TO 2003 OF RESIDENTIAL BUILDING PERMIT ALLOCATIONS

WHEREAS, the Town of Berthoud has incurred bonded indebtedness for the construction of its water treatment plant; and,

WHEREAS, the indebtedness on these bonds must be paid in annual installments; and,

WHEREAS, the financial plan contemplated that the indebtedness would be paid in part by issuance of water taps at \$4,000 each and monthly water users' fees; and,

WHEREAS, only two residential building permits have been issued in 2002 and the Town is now approximately \$200,000 deficient in meeting its bond obligations because of the lack of income generated from the sale of residential building permits; and,

WHEREAS, it is incumbent upon the Town to meet its financial obligations in a timely manner;

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

Section 1. Authorization for Issuance of Water Taps and Carry-Over of Residential Building Permits

The current restriction prohibiting the sale of water taps except in conjunction with a building permit is hereby temporarily removed until October 22, 2002. Any person or persons purchasing water taps for \$4,000 for a 5/8"-3/4" meter by October 22, 2002 may also carry over into 2003 the right to purchase the building permit, if allocated by agreement, contract or existing ordinances, until August 31, 2003. If the purchaser is unable to buy the building permit by August 31, 2003, the carry-over of the residential allocation shall expire, but the \$4,000 payment shall be applied to any future building permit. Although the amount of the revenue to be raised through the sale of taps is limited to \$200,000, the Board of Trustees hereby removes the restriction and raises it to \$300,000 for the year 2002. The maximum number of 5/8"-3/4" water taps which may be sold for residential properties is limited

to sixty (60), less the number of building permits purchased between the effective date of this Ordinance and October 22, 2002.

Section 2. Emergency Clause

This Ordinance is necessary to the immediate preservation of the health, safety, and economic welfare of the citizens of the Town of Berthoud. The Board of Trustees of the Town of Berthoud hereby declares that an emergency exists and this Ordinance shall take effect and be in force upon passage.

At its meeting on the 24<sup>th</sup> day of September, this ordinance was introduced, read and passed by a vote of 6 in favor and 0 against.

ATTEST:

TOWN OF BERTHOUD:

Mary K. Cowdin  
Mary K. Cowdin - Town Clerk

Milan Karspeck  
Milan Karspeck - Mayor

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