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ORDINANCE NO. 7910

AN EMERGENCY ORDINANCE SUBMITTING TO THE REGISTERED ELECTORS OF THE CITY OF BOULDER AT THE GENERAL MUNICIPAL COORDINATED ELECTION TO BE HELD ON TUESDAY, NOVEMBER 5, 2013, THE QUESTION OF AMENDING SECTION 98, "TERM OF BONDS - DISPOSAL OF BONDS" OF THE CHARTER OF THE CITY OF BOULDER TO AUTHORIZE NEGOTIATED OR PRIVATE SALES OF BONDS, AND SETTING FORTH RELATED DETAILS.

BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF BOULDER, COLORADO:

Section 1. A general municipal coordinated election will be held in the City of Boulder, County of Boulder and State of Colorado, on Tuesday, November 5, 2013.

Section 2. At that election, a question shall be submitted to the electors of the City of Boulder that will allow voters to consider the following amendment to section 98 of the city Charter pertaining to the term of bonds and disposal of bonds. The material to be added to the Charter is shown by double underlining and material to be deleted is shown stricken through with solid lines.

Sec. 98. Term of bonds–disposal of bonds.

For bonds or other obligations requiring an election prior to their issuance, the ~~The~~ term of any bond issues and the maximum rate of interest shall be fixed by the ordinance submitting the question to the registered electors of the city. ~~When issued, bonds~~ Bonds or other obligations shall be sold to the highest responsible bidder at public sale, ~~but in no case for less than par,~~ and in all cases to the best advantage of the city. Council shall have the option to authorize a negotiated or private sale of bonds or other obligations. Prior to authorization of a negotiated or private sale of bonds or other obligations, the manager will provide a recommendation to council as to whether such sale would be to the best advantage of the city. Bonds or other obligations may be sold at, above, or below par and contain provisions for redemption prior to maturity, with or without payment of a premium.

1 READ ON SECOND READING, AND ORDERED PUBLISHED BY TITLE ONLY
2 this 5th day of August, 2013.

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4 
5 Mayor

6 Attest:

7 
8 City Clerk

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10 READ ON THIRD READING, AMENDED, PASSED, ADOPTED AS AN
11 EMERGENCY MEASURE BY TWO-THIRDS OF THE COUNCILMEMBERS PRESENT,
12 AND ORDERED PUBLISHED BY TITLE ONLY this 20th day of August, 2013.

13
14 
15 Mayor

16 Attest:

17 
18 City Clerk