

ORDINANCE NO. 549

AN ORDINANCE THAT REPEALS AND RE-ENACTS SECTION 2-22(e) OF THE LAS ANIMAS CITY CODE REGARDING THE SALE OF ALL EQUIPMENT AND SUPPLIES NOT USED OR FULLY USABLE IN CONNECTION WITH THE OPERATION OF THE LAS ANIMAS MUNICIPAL LIGHT AND POWER COMPANY.

WHEREAS, Section 2-22(e) of the Las Animas City Code is now obsolete with regard to the limitation placed on the Power Board for selling and disposing of equipment and supplies not used by the Las Animas Municipal Light and Power Company; and

WHEREAS, the Las Animas City Council has determined that it is in the best interests of the citizens of the City of Las Animas, Colorado, to repeal and re-enact Section 2-22(e) of the Las Animas City Code to enable the elected Power Board to better make decisions about selling such equipment and supplies.

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF LAS ANIMAS, COLORADO, that Section 2-22(e) of the Las Animas City Code is hereby repealed and re-enacted as follows:

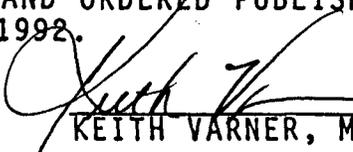
Sec. 2-22 Powers of Power Board.

(e) To sell and dispose of all equipment and supplies not used or fully usable in connection with the operation of such public utility; provided, that the City Council shall establish, by resolution, a maximum dollar amount for the value of the item or items sold or of which other disposition is made, provided that if the value of the item or items exceeds the maximum value established by Resolution of the City Council, the City Council must approve such sale or disposition by Resolution.

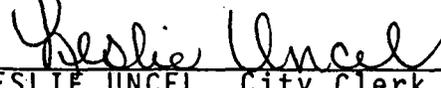
Provided further, that such sale or disposal shall be made only in accordance with the terms and provisions of any ordinance authorizing the issuance of bonds payable, in whole or in part, from the revenues of such utility; and provided further, that the Power Board shall have no power to mortgage, pledge or otherwise encumber such utility, or any part thereof, or the revenues derived from its operation.

INTRODUCED, ADOPTED ON FIRST READING AND ORDERED PUBLISHED IN ITS ENTIRETY THIS 7th DAY OF July, 1992.

ADOPTED ON SECOND READING AND ORDERED PUBLISHED BY TITLE ONLY ON THIS 4th DAY OF August, 1992.

  
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KEITH VARNER, Mayor

ATTEST:

  
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LESLIE UNCEL, City Clerk