

ORDINANCE No. 2015 - 3

**AN ORDINANCE OF THE GENERAL ASSEMBLY OF THE TOWN OF OPHIR,
COLORADO AUTHORIZING THE ALLOCATION OF RESERVES TO THE
MUNICIPAL BROADBAND FUND**

WHEREAS, the Town of Ophir, Colorado (“Ophir”) has budgetary reserves in the amount of \$126,000.00; and

WHEREAS, pursuant to Ordinance 2015-1 Ophir has established a Municipal Broadband Fund; and

WHEREAS, Ophir anticipates applying for various grants that will require a “local match” from Ophir; and

WHEREAS, the amount of such local match is currently uncertain; and

WHEREAS, Ophir anticipates possible electoral or General Assembly approval in 2015 or 2016 of increased revenues to promote delivery of high-speed internet services to Ophir; and

WHEREAS, the General Assembly determines that budgetary reserves, exclusive of an amount equal to 3% of the fiscal year spending in the most recent Ophir budget excluding bonded debt service, should be made available for allocation to the Municipal Broadband Fund during the 2015, 2016, 2017, and 2018 budget years.

**NOW, THEREFORE, BE IT ORDAINED BY THE GENERAL ASSEMBLY OF
TOWN OF OPHIR:**

Section 1. Transfer and Appropriation of Budget Reserves Authorized.

The budget reserves in the Ophir budgets for the 2015, 2016, 2017 and 2018 budget years, exclusive of an amount equal to 3% of the fiscal year spending in the most recent Ophir budget excluding bonded debt service, are authorized to be transferred to the Municipal Broadband Fund, effective upon adoption at any time of a Resolution of the General Assembly, for the purpose of providing a local match for a broadband grant application or in order to meet broadband grant award requirements, after (a) determination of the amount of local match required; (b) consideration of other revenues and funds available to provide such local match, and (c) consideration of means and methods to replenish the reserves to an amount equal to the average annual Ophir operating expenditures.

Section 2. Severability. If any section, paragraph, clause or provision of this Ordinance shall for any reason be held to be invalid or unenforceable, the invalidity or

unenforceability of such section, paragraph, clause or provision shall in no manner affect any remaining provisions of this Ordinance.

Section 3. Repealer. All ordinances, resolutions or parts of ordinances or resolutions inconsistent herewith are hereby repealed to the extent only of such inconsistency. This repealer shall not be construed to revive any ordinance or resolution or part of any ordinance or resolution heretofore repealed.

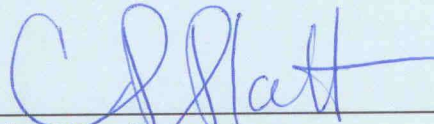
Section 4. Publication. After final adoption, public notice of adoption of this Ordinance shall be served in the manner prescribed by the Town Charter.

Section 5. Effective Date. This Ordinance shall become effective immediately upon adoption.

Introduced, Read and Approved on First Reading by the General Assembly of the Town of Ophir on the 21st day of July, 2015.

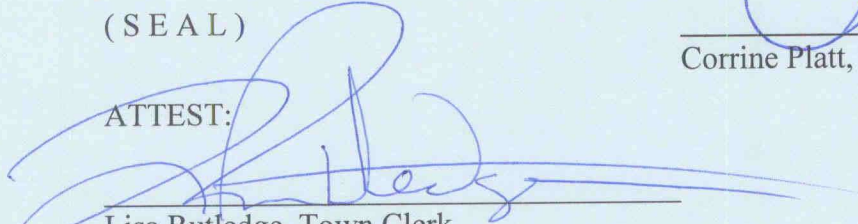
Approved and Adopted As Amended on Second and Final Reading by the General Assembly of the Town of Ophir on the 18th day of August, 2015.

(S E A L)




Corrine Platt, Town Mayor

ATTEST:



Lisa Rutledge, Town Clerk

APPROVED AS TO FORM:



Stephen B. Johnson, Town Attorney