

ORDINANCE 356

**AN ORDINANCE OF THE TOWN OF IGNACIO, COLORADO APPROVING THE
LEASE PURCHASE AGREEMENT WITH IGNACIO SCHOOL DISTRICT NO 11-JT
FOR THE ELHI PROPERTIES**

WHEREAS, the Town of Ignacio Board of Trustees believes the Lease Purchase of the ELHI properties from Ignacio School District No 11-JT is in the best interest of the citizens of the Town of Ignacio; and

WHEREAS, the Town of Ignacio wishes to enter into the Lease Purchase Agreement, attached hereto as Exhibit A, by which it would acquire the ELHI properties; and

WHEREAS, the Town is authorized, under Section 31-15-801, Colorado Revised Statutes, as amended, to lease and purchase property and to execute, deliver and perform its obligations under the Lease Purchase subject to annual appropriation, where such obligation shall not constitute an indebtedness of the Town within the meaning of the constitutional limitations on contracting of indebtedness; and

**NOW, THEREFORE, BE IT ORDAINED BY THE TOWN BOARD OF THE
TOWN OF IGNACIO:**

1. The Lease Purchase Agreement with Ignacio School District No 11-JT for the ELHI properties, as further described in the attached Exhibit A, is hereby approved.
2. This Ordinance shall become effective 30 days after the publication thereof.

PASSED, APPROVED, ADOPTED AND ORDERED PUBLISHED this 8th Day of May, 2023,

TOWN OF IGNACIO, COLORADO



Clark Craig, Mayor

ATTEST:



Tuggy Dunton, Town Clerk