## ORDINANCE NO. <u>65-33</u>, 1965

An Ordinance of the City of Bloomington, Indiana, concerning the construction of extensions and additions to the waterworks system owned and operated by said City, authorizing the issuance of revenue bonds to provide for the cost thereof, and matters connected therewith

WHEREAS, the City of Bloomington is the owner of and operates an unencumbered waterworks furnishing the public water supply to said City and its inhabitants; and

WHEREAS, the Board of Public Works and Safety, having the management of said waterworks, has determined, and the Council now finds, that said waterworks is in need of certain extensions and additions, consisting of the construction and/or installation of the following principal items: intake structure, low service pumping equipment, and raw water transmission main from the new Monroe Reservoir; a 12,000, -000 gallons per day water treatment plant, and high service pumping station; a 36-inch transmission main into the City; a presedimentation basin and raw water pumping station at the existing low water dam on Beanblossom Creek, and a raw water transmission main therefrom to the existing Griffey Creek water treatment plant; large feeder and reenforcing mains and three booster stations for the water distribution system; a 2,000,000 gallon elevated storage tank on the west side of the City, a 1,500,000 gallon elevated storage tank on the east side of the City, and a 1,000,000 gallon elevated storage tank on the south side of the City; a waterworks service building; new filter controls, an additional 6,000,000 gallon per day high service pump, and miscellaneous piping

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at the Griffey Creek treatment plant; new valves in the distribution system to sectionalize pressure planes; and re-enforcing and cross-connecting water mains in the distribution system; as recommended by Black & Veatch, the City's consulting engineers; that said extensions and additions are required in order to protect properly the health, well-being and property of the City and its inhabitants; and

WHEREAS, the Board of Public Works and Safety has determined that the cost of the proposed extensions and additions, based upon construction bids received and estimates as to contingencies and incidental expenses, will be Seven Million Six Hundred Thousand Dollars (\$7,600,000), and has represented to the Council, and the Council now finds, that, subject to the approval of the Public Service Commission, funds for said project may be provided by the issuance and sale of revenue bonds payable solely out of the revenues of said waterworks and not constituting a general obligation of the City; that under the provisions of Ordinance No. 3, 1951, and Ordinance No. 23, 1953, such revenue bonds may be issued provided that the same are made junior and subordinate in all respects to the outstanding bonds designated as "Waterworks Revenue Bonds of 1951, "issued under date of October 1, 1951, and now outstanding in the amount of One Million Three Hundred Six Thousand Dollars (\$1,306,000), maturing serially over a period ending on July 1, 1993, and bonds designated "Waterworks Refunding and Improvement Bonds of 1954, " issued under date of March 1, 1954, and now outstanding in the amount of One Million Two Hundred Ten Thousand Dollars (\$1,210,000), maturing serially over a period ending on July 1, 1993; and that the revenues of the City's waterworks will be sufficient to provide

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for the operation and maintenance thereof, depreciation, and the servicing of said outstanding revenue bonds and the revenue bonds authorized by this ordinance, provided that the water rates and charges are increased concurrently herewith; and that it would be to the best interests of the City and its citizens to proceed with the proposed additions and extensions to the City's waterworks; now therefore,

BE IT ORDAINED BY THE COMMON COUNCIL OF THE CITY
OF BLOOMINGTON, INDIANA:

Section 1. That the City of Bloomington (hereinafter sometimes referred to as the "City"), being the owner of and engaged in operating unencumbered waterworks supplying the City and its inhabitants with water for public and domestic use, now provide for certain needed extensions and additions to such waterworks and the payment for such extensions and additions by the issuance of bonds payable from the revenues and receipts of said waterworks, pursuant to and in the manner prescribed in Chapter 155 of the Acts of 1929, and the acts amendatory thereof and supplemental thereto (sometimes hereinafter referred to as the "Act"). The terms "waterworks," "water system," and "systems," wherever used in this ordinance shall be construed to mean and include the existing waterworks owned by the City of Bloomington, and all extensions, additions and improvements thereto and replacements thereof now or subsequently constructed or acquired.

Sec. 2. Said extensions and additions shall include the construction and/or installation of the following principal items: intake structure, low service pumping equipment, and raw water transmission main from the new Monroe Reservoir; a 12,000,000 gallons per

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day water treatment plant, and high service pumping station; a 36-inch transmission main into the City; a presedimentation basin and raw water pumping station at the existing low water dam on Beanblossom Creek, and a raw water transmission main therefrom to the existing Griffey Creek water treatment plant; large feeder and re-enforcing mains and three booster stations for the water distribution system; a 2,000,000 gallon elevated storage tank on the west side of the City, a 1,500,000 gallon elevated storage tank on the east side of the City, and a 1,000,000 gallon elevated storage tank on the south side of the City; a waterworks service building; new filter controls, an additional 6,000,000 gallon per day high service pump, and miscellaneous piping at the Griffey Creek treatment plant; new valves in the distribution system to sectionalize pressure planes; and re-enforcing and cross-connecting water mains in the distribution system; and shall be constructed in accordance with the plans and specifications prepared by, or under the supervision and direction of, Black & Veatch, consulting engineers of Kansas City, Missouri, employed by the City, and the City Engineer. The Board of Public Works and Safety is hereby authorized to proceed with the construction and installation of said extensions and additions, and to enter into all contracts necessary for such purpose in conformity with the provisions of this ordinance and of said Act; provided that the principal and interest of all bonds issued pursuant to the provisions of this ordinance shall be paid solely and exclusively from the revenues of said waterworks system and that no bonds shall be issued or sold until the approval of the Public Service Commission of Indiana shall have been obtained for the issuance of such bonds, and said Commission shall have certified

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that the income and revenues of the waterworks system, in addition to providing for operation, maintenance and depreciation of said system, are sufficient to pay the interest on and principal of the outstanding bonds payable out of the revenues of the waterworks system and the interest on and principal of the bonds authorized by this ordinance.

The Board of Public Works and Safety is hereby authorized to file a proper petition with the Public Service Commission for the purpose of securing the required approval of said Commission.

Sec. 3. The income and revenues of the City's waterworks system shall be set aside into a separate and special fund to be used and applied in the maintenance and operation thereof, in establishing a depreciation account, and to the payment of the interest on and principal of the bonds authorized by Ordinance No. 3, 1951, Ordinance No. 23, 1953, and by this ordinance, and such other bonds as may be legally payable out of the income and revenues of the waterworks, in accordance with their respective priorities and provisions. The proportion of the gross revenues of said waterworks that shall be paid into the several accounts of said special fund, beginning as of the date of issuance of the bonds herein authorized, is hereby fixed and determined as follows:

(a) Operation and Maintenance Account. Thirty-nine and fourtenths per cent (39.4%) of the gross revenues of said waterworks shall be set aside into the Operation and Maintenance Account, and shall be used solely to pay the necessary costs of the reasonable and proper operation and maintenance of the waterworks, including any taxes required to be paid. The funds so set aside for operation and maintenance shall est de table de la composition de la composition

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be applied exclusively to that purpose until a surplus shall have been accumulated in said account which will be equal to the cost of maintaining and operating the system during the remainder of the calendar, operating or fiscal year then current, and the cost of maintaining and operating said system during the calendar, operating or fiscal year then next ensuing. Any excess over such surplus may be transferred to the Depreciation Account, or the Bond and Interest Redemption Account hereinafter referred to.

- (b) Depreciation Account. Ten and one-tenth per cent (10.1%) of the gross revenues of said waterworks shall be set aside into the Depreciation Account and shall be expended in making good depreciation in the waterworks or in new construction, extensions or additions to the property of the waterworks. Any accumulations in said Depreciation Account not required for immediate use may be invested in direct obligations of the United States Government to the extent permitted by law, and if so invested the income from the investment shall accrue to the Depreciation Account. The funds in said account shall not be used for any purpose other than as herein provided.
- (c) Bond and Interest Redemption Account. Fifty and fivetenths per cent (50.5%) of the gross revenues of the waterworks shall,
  as such revenues are received, be set apart and paid into a special account to be identified as the "Bond and Interest Redemption Account."

  The funds in said account, to the extent required, shall be used solely
  for the purpose of, and in the following order: (1) paying the interest
  on and principal of the Waterworks Revenue Bonds of 1951, issued under
  date of October 1, 1951, pursuant to Ordinance No. 3, 1951, in accord-

ance with the terms thereof; (2) paying the interest on and principal of the Waterworks Refunding and Improvement Bonds of 1954, issued under date of March 1, 1954, pursuant to Ordinance No. 23, 1953, in accordance with the terms thereof; (3) paying the interest on and principal of the bonds issued pursuant to the provisions of this ordinance in accordance with the terms thereof, and any bonds hereafter issued ranking on a parity therewith. If and when a surplus shall be created in said Bond and Interest Redemption Account which shall be in excess of the interest on and principal of the bonds, plus ten per cent (10%), which are payable during the then current calendar, operating or fiscal year, together with the amount of interest on or principal of the bonds which will become due and payable during the calendar, operating or fiscal year then next ensuing, then any excess over such surplus may be transferred to either the Operation and Maintenance Account or the Depreciation Account. In the event any of the bonds payable out of said Bond and Interest Redemption Account shall be subject to redemption prior to maturity, any such excess over such surplus, and any such surplus not required for the payment of interest on or principal of all of the bonds payable from said account during the then next succeeding twelve (12) calendar months, also may be used in the redemption of outstanding bonds at not more than the redemption prices and in accordance with the redemption provisions applicable thereto.

All of the funds of said several accounts shall be deposited in lawful depositories of the City and shall be continuously held and secured, or invested as provided by the laws of Indiana relating to the depositing, securing and holding, or investing of public funds, including particularly Chapter 9 of the Acts of 1945, as amended. In no event

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shall any of the revenues of said waterworks be transferred or used for any purpose not authorized by this ordinance or reasonably implied by the provisions hereof, so long as there are outstanding any bonds payable out of the income and revenues of the City's waterworks.

Sec. 4. For the purpose of procuring funds with which to pay the cost of construction and installation of the extensions and additions to its waterworks, the City shall issue its revenue bonds under and pursuant to the provisions of this ordinance and said Act, which bonds shall be payable only out of the special Bond and Interest Redemption Account herein provided for, and shall be designated as "Waterworks Revenue Bonds of 1966." Said bonds shall be in a principal amount not exceeding Seven Million Six Hundred Thousand Dollars (\$7,600,000), in the denomination of One Thousand Dollars (\$1,000) each or Five Thousand Dollars (\$5,000) each, the denomination to be at the option of the purchaser, numbered consecutively from 1 up, dated as of the first day of the month in which said bonds are sold, and shall bear interest at a rate or rates not exceeding four and one-half per cent (4-1/2%) per annum (the exact rate or rates to be determined by bidding), which interest shall be payable semi-annually on January 1 and July 1 of each year, beginning on July 1, 1966, and shall be evidenced by coupons attached to said bonds. Both bonds and interest coupons shall be payable at the option of the holder at The Bloomington National Bank, Citizens First National Bank of Bloomington, or Monroe County State Bank, all in the City of Bloomington, Indiana, or at the option of the holder at Merchants National Bank & Trust Company of Indianapolis, in the City of Indianapolis, Indiana, Continental Illinois National Bank and Trust Company of Chicago,

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in the City of Chicago, Illinois, or First National City Bank, in the Borough of Manhattan, City and State of New York, in lawful money of the United States of America, and said bonds shall mature serially on January 1 in the years and amounts as follows:

Year	Amount	Year	Amount	Year	Amount
1967	\$130,000	1977	\$185,000	1987	\$275,000
1968	140,000	1978	205,000	1988	285,000
1969	135,000	1979	225,000	1989	295,000
1970	155,000	1980	210,000	1990	305,000
1971	150,000	1981	240,000	1991	315,000
1972	155,000	1982	230,000	1992	325,000
1973	160,000	1983	280,000	1993	340,000
1974	165,000	1984	245,000	1994	510,000
1975	190,000	1985	295,000	1995	530,000
1976	180,000	1986	290,000	1996	455,000

The bonds of this issue maturing on January 1, 1979, and thereafter, shall be redeemable at the option of the City, in whole or in part, in inverse chronological order of maturity and by lot within a maturity, on July 1, 1978, or any interest payment date thereafter, at face value, together with the following premiums:

plus in each case accrued interest to the date fixed for redemption. Notice of such redemption shall be published at least thirty (30) days prior to the date fixed for redemption at least one time in a newspaper or financial journal of general circulation published in the City of Indianapolis, Indiana, and a newspaper or financial journal of general circulation published in the City of New York, New York, and a like notice shall be sent by mail to the holders of such bonds as are then registered.

<sup>4%</sup> if redeemed on July 1, 1978, or thereafter on or before January 1, 1983;

<sup>3%</sup> if redeemed on July 1, 1983, or thereafter on or before January 1, 1988;

<sup>2%</sup> if redeemed on July 1, 1988, or thereafter on or before January 1, 1993;

<sup>1%</sup> if redeemed on July 1, 1993, or thereafter prior to maturity;

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The notice shall specify the date and place of redemption and the serial numbers of the bonds called for redemption. Interest on the bonds so called for redemption shall cease on the date fixed in said notice, if funds are available at the place of redemption to redeem the bonds when presented.

Sec. 5. Said bonds shall be signed in the name of the City by the Mayor, and attested by the Clerk-Treasurer, who shall affix the seal of the City to each of said bonds. The interest coupons attached to said bonds shall be executed by placing thereon the facsimile signatures of the Mayor and Clerk-Treasurer, and said officials, by the signing of said bonds, shall adopt as and for their own proper signatures their facsimile signatures appearing on said coupons. In case any officer whose signature appears on the bonds and coupons shall cease to be such officer before the delivery of such bonds, his signature shall nevertheless be valid and sufficient for all purposes the same as if such officer had remained in office until such delivery.

Said bonds shall be negotiable by delivery unless registered.

Upon presentation of the bonds at the office of the Clerk-Treasurer in the City of Bloomington, said Clerk-Treasurer shall register said bonds without charge or expense to the holder, as to the principal thereof. Such registry shall be noted on the bond, after which no transfer thereof will be valid unless made by the registered owner in person or by his attorney duly authorized and similarly noted on the bond, but said bond may be discharged from registry by being in like manner retransferred to bearer, after which it shall be transferable by delivery but may be again registered as before. The registration of any bond shall not

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affect the negotiability of the interest coupons attached thereto, but such coupons shall continue to pass by delivery only and shall remain payable to bearer.

Sec. 6. The form and tenor of said bonds, the interest coupons to be attached thereto, and the form of registry endorsement thereon shall be substantially as follows, to-wit:

UNITED STATES OF A	AMERICA		
State of Indiana	County of Monroe		
	•		
No	\$		
CITY OF BLOOMIN			
WATERWORKS REVENUE	BOND OF 1966		
The City of Bloomington, in Monroe County, State of Indiana, for value received, hereby promises to pay to the bearer, or if this bond be registered then to the registered holder hereof, solely out of the special revenue fund hereinafter referred to, the principal amount of			
THOUSAND	D DOLLARS		
on the first day of January, 19 (unject to and be called for redemption prinafter provided), and to pay interest thereof until the principal is paid, at the per cent (%) per annually on the first days of January arginning July 1, 1966, but only upon preof the annexed interest coupons as they	rior to maturity as here- thereon from the date he rate of er annum, payable semi- nd July of each year, be- esentation and surrender		
Both principal and interest of this lawful money of the United States of Arthe holder at The Bloomington National National Bank of Bloomington, or Monall in the City of Bloomington, Indiana, holder at Merchants National Bank & Tanapolis, in the City of Indianapolis, In nois National Bank and Trust Company	merica, at the option of l Bank, Citizens First roe County State Bank, or at the option of the Trust Company of Indiadiana, Continental Illia		

This bond is one of an authorized issue of

( ) bonds of the City of Bloomington, of
like date, denomination, tenor and effect, except as to rates
of interest and dates of maturity, in the total amount of Seven

of Chicago, Illinois, or First National City Bank, in the Bor-

ough of Manhattan, City and State of New York.

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Million Six Hundred Thousand Dollars (\$7,600,000), numbered consecutively from 1 to inclusive, issued for the purpose of providing funds to pay the cost of extensions and additions to the municipally owned waterworks of said City, pursuant to an ordinance passed by the Common Council of said City on the day of 1965, entitled "An Ordinance of the City of Bloomington, Indiana, concerning the construction of extensions and additions to the waterworks system owned and operated by said City, authorizing the issuance of revenue bonds to provide for the cost thereof, and matters connected therewith," and in strict compliance with the provisions of the governing statutes, particularly Chapter 155 of the Acts of the Indiana General Assembly of the State of Indiana for the year 1929, and all acts amendatory thereof or supplemental thereto.

The principal and interest of this bond and all other bonds of the issue of which it is a part, and any bonds hereafter issued on a parity therewith, are equally and ratably secured by and constitute a charge upon fifty and five-tenths per cent (50.5%) of the gross income and revenues of the municipally owned waterworks of the City as the same now exists or may hereafter be improved and extended, which percentage of such income and revenues is to be deposited in a special fund designated as the "Bond and Interest Redemption Account" heretofore duly created; all subject, however, to the prior payment, in accordance with the terms thereof, of the interest on and principal of the revenue bonds payable out of the revenues of the City's waterworks heretofore issued pursuant to Ordinance No. 3, 1951, under date of October 1, 1951, now outstanding in the amount of Dollars (\$ ), and maturing in semi-annual installments over a period ending on July 1, 1993, and the payment of the interest on and principal of the revenue bonds payable out of the revenues of the City's waterworks heretofore issued pursuant to Ordinance No. 23, 1953, under date of March 1, 1954, now outstanding in the amount of ), and maturing in Dollars (\$ semi-annual installments over a period ending on July 1, 1993. The City shall not be obligated to pay this bond or the interest thereon except from said special fund, and neither this bond nor the issue of which it is a part shall in any respect constitute a corporate indebtedness of the City within the provisions and limitations of the constitution of the State of Indiana.

The bonds of this issue maturing on January 1, 1979, and thereafter, are redeemable at the option of the City, in whole or in part, in inverse chronological order of maturity and by lot within a maturity, on July 1, 1978, or any interest payment date thereafter, at face value, together with the following premiums: four per cent (4%) if redeemed on July 1, 1978, or

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thereafter on or before January 1, 1983; three per cent (3%) if redeemed on July 1, 1983, or thereafter on or before January 1, 1988; two per cent (2%) if redeemed on July 1, 1988, or thereafter on or before January 1, 1993; one per cent (1%) if redeemed on July 1, 1993, or thereafter prior to maturity; plus in each case accrued interest to the date fixed for redemption; provided notice of such redemption shall be given at least thirty (30) days prior to the date fixed therefor by one publication in a newspaper or financial journal of general circulation published in the City of Indianapolis, Indiana, and a newspaper or financial journal of general circulation published in the City of New York, New York, and a like notice be sent by mail to the holders of such bonds as are then registered. Interest on the bonds so called for redemption shall cease on the redemption date fixed in said notice, if sufficient funds are available at the place of redemption to redeem the bonds when presented in accordance with the terms thereof. The bonds so redeemed prior to maturity shall be surrendered for cancellation, together with all unmatured interest coupons appurtenant thereto.

The City covenants that it will, to the fullest extent permitted by law, fix, maintain and collect an aggregate of rates and charges for the services rendered by the City's waterworks system which will be sufficient to pay all costs of operation and maintenance of said system, to provide a proper and adequate depreciation account, and to create and maintain the sinking fund required for the payment of the interest on and principal of this issue of bonds and all other bonds payable from the revenues of the City's waterworks system, in accordance with the terms thereof, and that it will in all other respects faithfully comply with all other provisions of the ordinance and statute pursuant to which this bond is issued. In the event the City shall make any default in the payment of the principal of or interest on this bond, the holder hereof shall have all of the rights and remedies provided by the governing statutes, including the right to compel the collection of sufficient rates and charges to provide for the payment of this bond and the interest thereon in accordance with the terms hereof.

This bond may be registered in the name of the owner in the manner and with the effect provided in the ordinance hereinbefore referred to, but unless registered this bond shall pass by delivery only. The registration of this bond shall not affect the negotiability of the interest coupons attached hereto, but said coupons shall continue to pass by delivery merely and shall remain payable to bearer.

It is hereby certified and recited that all acts, conditions and things required to be done or to exist precedent to and in the execution, issuance and delivery of this bond have been done and performed and exist in regular and due form as provided by law. (1) proceedings of the process of th

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CITY OF BLOOMING By  Mayor  Attest:  Clerk-Treasurer  (Interest Coupon)  Coupon No.  On	TON
Clerk-Treasurer  (Interest Coupon)  Coupon No.  On	
Clerk-Treasurer  (Interest Coupon)  Coupon No.  On	
Coupon No.  On	
Onl, 19(unless the bond herein mentioned shall be subject have been called for previous redemption), the Cington, Indiana, will pay to bearer at the option of at The Bloomington National Bank, Citizens First Bank of Bloomington, or Monroe County State BacCity of Bloomington, Indiana, or at the option of Merchants National Bank & Trust Company of Indiana City of Indianapolis, Indiana, Continental Illing Bank and Trust Company of Chicago, in the City Illinois, or First National City Bank, in the Borohattan, City and State of New York, out of its wat and Interest Redemption Account,	
Onl, 19(unless the bond herein mentioned shall be subject have been called for previous redemption), the Cington, Indiana, will pay to bearer at the option of at The Bloomington National Bank, Citizens First Bank of Bloomington, or Monroe County State BacCity of Bloomington, Indiana, or at the option of Merchants National Bank & Trust Company of Indiana City of Indianapolis, Indiana, Continental Illing Bank and Trust Company of Chicago, in the City Illinois, or First National City Bank, in the Borohattan, City and State of New York, out of its wat and Interest Redemption Account,	
On	
(unless the bond herein mentioned shall be subject have been called for previous redemption), the Cington, Indiana, will pay to bearer at the option of at The Bloomington National Bank, Citizens First Bank of Bloomington, or Monroe County State BacCity of Bloomington, Indiana, or at the option of Merchants National Bank & Trust Company of Indiana City of Indianapolis, Indiana, Continental Illing Bank and Trust Company of Chicago, in the City Illinois, or First National City Bank, in the Borohattan, City and State of New York, out of its wat and Interest Redemption Account,	\$
Dollars, in lawful money of the United States of A ing the interest then due on its Waterworks Reven 1966, dated	ty of Bloom- f the holder National nk, all in the he holder at ianapolis, in ois National of Chicago, ugh of Man- erworks Bond merica, be-

## REGISTRATION ENDORSEMENT

This bond can be registered only at the office of the Clerk-Treasurer in the City of Bloomington, Indiana. No writing hereon except by the Clerk-Treasurer.

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Date of Registry	In Whose Name Registered	Clerk-Treasurer

Sec. 7. The Clerk-Treasurer is hereby authorized and directed to have said bonds and coupons prepared, and the Mayor and Clerk-Treasurer are hereby authorized and directed to execute said bonds and the coupons to be attached thereto in the form and manner hereinbefore provided. The Clerk-Treasurer shall sell said bonds at public sale. Prior to the sale of the bonds, the Clerk-Treasurer shall cause to be published a notice of sale once each week for two weeks in The Star-Courier and the Daily Herald-Telephone, published in the City of Bloomington, and at least one time in a newspaper published in the City of Indianapolis. The Clerk-Treasurer shall be authorized to publish said notice or a summary thereof in The Bond Buyer published in the City and State of New York. The date fixed for the sale shall not be earlier than seven days after the last of said publications. The bond sale notice shall state the time and place of sale, the total amount of bonds, the maximum rate of interest thereon, the maturities thereof, the purpose for which the bonds are being issued, the terms and conditions upon which bids will be received and the sale made, and shall set out such other information as the Clerk-Treasurer, acting on the advice of the City Attorney and bond counsel, shall deem necessary.

All bids for said bonds shall be sealed and shall be presented to the Clerk-Treasurer at his office. Bidders shall be required to bid for all the bonds and to name the rate or rates of interest which the bonds

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are to bear, not exceeding four and one-half per cent (4-1/2%) per annum. Such interest rate or rates shall be in multiples of one-eighth (1/8) of one per cent (1%), and not more than three (3) different interest rates shall be named by each bidder. A rate may be repeated without constituting a different rate. Bids specifying two or more interest rates shall also specify the amount and maturities of the bonds bearing each rate, but all bonds maturing on the same date shall bear the same rate. Each bid shall be accompanied by a certified or cashier's check payable to the City of Bloomington in the amount of Seventy-five Thousand Dollars (\$75,000), as a guarantee of good faith. In the event the successful bidder shall fail or refuse to accept delivery of said bonds in accordance with his bid and the notice of sale, then said check and the proceeds thereof shall be the property of the City as its agreed liquidated damages. The Clerk-Treasurer shall award the bonds to the highest qualified bidder. The highest bidder shall be the one who offers the lowest net interest cost to the City, to be determined by computing the total interest on all of the bonds to their maturities and deducting therefrom the premium bid, if any. No bid for less than the par value of said bonds, including interest accrued to the date of delivery, shall be considered. The Clerk-Treasurer shall have the right to reject any and all bids. In the event no acceptable bid is received at the time fixed in said notice for the sale of said bonds, the Clerk-Treasurer shall be authorized to continue to receive bids from day to day thereafter for a period of not to exceed thirty (30) days without readvertisement; provided, however, that if said sale be continued no bid shall be accepted which is lower than the highest bid received at the time fixed for said sale in the bond sale notice.

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Prior to the delivery of said bonds the Clerk-Treasurer shall obtain a legal opinion as to the validity of the bonds from Ice Miller Donadio & Ryan, bond counsel of Indianapolis, acting as bond counsel for the City, and shall furnish such opinion to the purchaser of the bonds. The fee of such bond counsel and all other incidental expenses incurred in connection with the issuance of the bonds authorized by this ordinance shall be paid out of funds derived from the operation of the City's waterworks.

Sec. 8. In the event it shall be hereafter determined that it is not necessary to issue all of the bonds authorized by this ordinance, or the Public Service Commission shall not approve the issuance of said total amount of bonds, the Clerk-Treasurer shall be authorized to sell and deliver a lesser amount of bonds than herein authorized, in which case the bonds not sold or delivered shall be of the last maturity or maturities.

The bonds herein authorized, when fully paid for and delivered to the purchaser, shall be the binding and special revenue obligations of the City payable out of the income and revenues of the waterworks system of said City according to their tenor and effect, and the proceeds derived from the sale of said bonds shall be and are hereby set aside for the purpose of paying the cost of construction and installation of the aforesaid extensions and additions to said waterworks and the expenses necessarily incurred in connection therewith, including the expenses incurred in connection with the issuance and sale of the bonds. The proper officers of the City are hereby directed to draw all proper and necessary warrants, and to do all acts and things which may be

minute service in the control of a signal of the particle of the control of the c

necessary to carry out the provisions of this ordinance.

Sec. 9. Any accrued interest and any premium received at the time of the delivery of the bonds shall be deposited in the Bond and Interest Redemption Account hereinbefore referred to. The remaining proceeds from the sale of the bonds shall upon receipt be deposited in a bank or banks which are legally designated and qualified depositories for the funds of the City, in a special account or accounts to be designated as "City of Bloomington, Waterworks Construction Account." The funds in each of such special accounts shall be deposited, secured, and held, or invested as provided by the laws relating to the depositing, securing and holding, or investing of public funds, including particularly Chapter 9 of the Acts of 1945, as amended. The funds in such special account or accounts and any income derived from the investment thereof shall be expended only for the purpose of paying the cost of the extensions and additions to said waterworks as herein authorized, the incidental expenses incurred in connection therewith and with the issuance of bonds, and for the payment of interest accruing on the bonds during the period of construction, if required for that purpose. Any balance or balances remaining unexpended in such special account or accounts after the completion of the work, which are not required to meet unpaid obligations incurred in connection with the construction of the work, shall be deposited in the Bond and Interest Redemption Account.

Sec. 10. The City shall keep proper books of records and accounts, separate from all of its other records and accounts, in which complete and correct entries shall be made showing all revenues collected from said waterworks and deposited in the special accounts hereinbefore established and all disbursements made therefrom and all trans-

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actions relating to said waterworks. There shall be prepared and furnished to the original purchaser of the bonds and, upon written request, to any holder of the bonds, not more than ninety (90) days after the close of each annual fiscal period, operating and income statements and balance sheets of the waterworks, in reasonable detail, covering such annual fiscal period, which statement shall be certified by the Clerk-Treasurer or the Auditor of the waterworks. Copies of all such statements and reports shall at all times be kept on file in the office of the Clerk-Treasurer. Any holder of the bonds shall have the right at all reasonable times to inspect the waterworks and the records, accounts and data of the City relating thereto.

Sec. 11. The City shall, to the fullest extent permitted by law, establish, maintain and collect reasonable and just rates and charges for the services and facilities afforded by said waterworks which will provide revenues at least sufficient to pay the reasonable and proper cost of the maintenance and operation of the waterworks, to provide a proper and reasonable depreciation account, and to pay the principal of and interest on all bonds payable from the revenues of the waterworks as the same become due, and provide a surplus or margin of ten per cent (10%) of the principal and interest due each year, which shall be cumulative. So long as any of the bonds herein authorized are outstanding, none of the facilities and services afforded by said waterworks shall be furnished without a reasonable and just charge being made therefor. The reasonable value of any facility or service rendered to the City, or to any department, agency or instrumentality thereof, including the use of water for hydrants for fire protection or for any other purpose, shall be charged against the City and shall be paid for as the charges accrue, and the reve-

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nues so received shall be deemed to be revenues derived from the operation of the waterworks and shall be used and accounted for in the same manner as other revenues derived from the operation of the waterworks.

- Sec. 12. The City reserves the right to authorize and issue additional bonds, payable out of the revenues of the waterworks, ranking on a parity with the bonds authorized by this ordinance, for the purpose of financing the cost of future construction, additions, extensions and improvements to the waterworks, subject to the following conditions:
- (a) The interest on and principal of all bonds payable from the revenues of the waterworks shall have been paid to date in accordance with the terms thereof, and all required payments into the Bond and Interest Redemption Account have been made in accordance with the provisions of this ordinance.
- (b) (1) The amount of gross revenues of the waterworks allocated by Sec. 3 (c) of this ordinance to and deposited in the Bond and Interest Redemption Account in the calendar year immediately preceding the issuance of any such additional parity bonds shall be not less than one hundred twenty-five per cent (125%) of the maximum annual interest and principal requirements of the then outstanding bonds and the additional parity bonds proposed to be issued; or
- (2) prior to the issuance of said parity bonds, the proportion of the gross revenues allocated to said Bond and Interest Redemption Account shall be increased sufficiently so that said increased proportion applied to the previous calendar year's gross revenues would have produced revenues in said Bond and Interest Redemption Account for said year equal to not less than one hundred twenty-five per cent

(125%) of the maximum annual interest and principal requirements of the then outstanding bonds and the additional parity bonds proposed to be issued; or

(3) prior to the issuance of said parity bonds, the water rates and charges shall be increased sufficiently and the proportion of gross revenues allocated to said Bond and Interest Redemption Account increased sufficiently so that said increased water rates and charges applied to the previous calendar year's operations would have produced gross revenues in an amount so that the proportion allocated to said Bond and Interest Redemption Account for said year would have equaled not less than one hundred twenty-five per cent (125%) of the maximum annual interest and principal requirements of the then outstanding bonds and the additional parity bonds proposed to be issued.

For purposes of this subsection, the records of the waterworks shall be analyzed and all showings shall be prepared by a certified public accountant employed by the City for that purpose, which accountant shall certify that he has no pecuniary interest in the waterworks or improvements thereto other than in the making of said analysis and the preparation of said showings.

- (c) The principal of the additional parity bonds shall be payable annually on January 1 and the interest semi-annually on January 1 and July 1 in the years in which principal and interest are payable.
- (d) To the extent required by law, the issuance of the proposed additional parity bonds and any necessary increase in water rates and charges shall have been approved by the Public Service Commission of Indiana, and said Commission shall have certified that the income

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and revenues of the waterworks, after providing for operation and maintenance and depreciation, will be sufficient to pay the principal and interest of all bonds payable from the revenues of the waterworks, including the additional parity bonds proposed to be issued.

- Sec. 13. For the purpose of further safeguarding the interests of the holders of the bonds, it is specifically provided as follows:
- (a) All construction contracts shall be let to responsible contractors who shall be required to furnish construction bonds in an amount equal to one hundred per cent (100%) of the amount of such contracts, to insure the completion of such contracts in accordance with their terms, and such contractors shall be required to carry such employer's liability and public liability insurance as are required under the laws of the State of Indiana in the case of public contracts.
- (b) The extensions and additions shall be contracted for and constructed to the approval of Black & Veatch, consulting engineers of Kansas City, Missouri, now employed by the City, or such other consulting engineers as may hereafter be employed by the City. All estimates for work done and material furnished shall first be checked by the consulting engineers before being approved by the City.
- (c) The City shall, at all times, maintain said waterworks in good condition and operate the same in an efficient manner and at a reasonable cost. So long as the bonds authorized by this ordinance are outstanding, the City shall annually cause an examination and report of the facilities and the operations of the waterworks to be made by a firm of consulting engineers of recognized national reputation, which annual report shall be filed with the Clerk-Treasurer and Mayor, presented to

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the Common Council, and shall be available for inspection by any bond-holder or his representative. Said report shall cover the physical property of the waterworks, the condition and adequacy thereof to meet the present and future needs of the City, and the financial operations of the utility and the sufficiency thereof to meet the financial requirements of operation and maintenance, depreciation, and debt service. Such report shall also contain the recommendations of said engineers concerning the operation, repair, and maintenance of the waterworks system, including new construction and the making of renewals and replacements as may be deemed necessary.

- (d) So long as any of the bonds herein authorized are outstanding, the City shall maintain insurance on the insurable parts of the waterworks of a kind and in an amount such as is usually carried by private companies engaged in a similar type of business. All insurance shall be placed with responsible insurance companies qualified to do business in the State of Indiana, and any insurance proceeds collected shall be used in replacing the property destroyed or damaged, or if not needed for that purpose shall be placed in the Depreciation Account.
- (e) So long as any of the bonds herein authorized are outstanding, the City shall not mortgage, pledge or otherwise encumber its waterworks or any part thereof, and shall not sell, lease or otherwise dispose of any portion thereof except such equipment which may become worn out or obsolete, and shall be replaced; nor shall the City, except as provided in Sec. 12 hereof, execute or issue any additional bonds or other obligations pledging any portion of the revenues of said waterworks unless the same be made subordinate and junior in all respects to the

bonds heretofore issued and the bonds herein authorized, or unless all of the bonds herein authorized are redeemed and cancelled coincidentally with the delivery of such additional bonds or other obligations.

- (f) The provisions of this ordinance shall be construed to create a trust in the proceeds derived from the sale of the bonds herein authorized, for the uses and purposes herein set forth, and so long as any of said bonds are outstanding, the provisions of this ordinance shall also be construed to create a trust in the fixed proportion of the revenues of the waterworks herein directed to be set apart and paid into the Bond and Interest Redemption Account for the uses and purposes of said account as in this ordinance set forth.
- (g) The provisions of this ordinance shall constitute a contract by and between the City of Bloomington and the holders of the bonds herein authorized, all of the terms of which shall be enforceable in law or in equity, and after the issuance of the bonds this ordinance shall not be repealed or amended in any respect which will adversely affect the rights and interests of the holders of said bonds, nor shall the Common Council of the City adopt any law, ordinance or resolution in any way adversely affecting the rights of such holders so long as any of the bonds or the interest thereon remain unpaid. The holders of the bonds shall have all of the rights, remedies and privileges, either expressly set forth in the provisions of Chapter 155 of the Acts of the Indiana General Assembly for the year 1929, and the acts amendatory thereof and supplemental thereto, or implied therein, including the right to compel the collection of sufficient rates and charges to provide for the payment of the bonds issued hereunder and the interest thereon.

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(h) None of the provisions of this ordinance shall be construed as requiring the expenditure of any funds of the City derived from any sources other than the proceeds of said bonds and the revenues derived from the operation of said waterworks system.

Sec. 14. All ordinances and parts of ordinances in conflict herewith are hereby repealed; provided, however, that none of the provisions of this ordinance shall be so construed as to repeal or modify the provisions of Ordinance No. 3, 1951, or Ordinance No. 23, 1953, so as to affect adversely the rights, interest or priorities of the holders of the outstanding revenue bonds issued pursuant to said ordinances.

Sec. 15. This ordinance shall be in full force and effect from and after its passage.

Passed and adopted by the Common Council of the City of Bloomington on the 24 th day of NOVEMBER, 1965.

Presiding Officer

Presented by me to the Mayor of the City of Bloomington on the

26 day of November, 1965, at the hour of 1/ A.M.

Laward A. Young

Clerk-Treasurer

of Novamber, 1965, at the hour of A.M.

Mayor

This ordinance approved and signed by me on the A.M.

Mayor

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# ORDINANCE NO. <u>65-34</u>, 1965

An Ordinance establishing rates and charges for the use of and services rendered by the waterworks system of the City of Bloomington, and repealing all ordinances or parts of ordinances in conflict therewith

WHEREAS, the Common Council of the City of Bloomington has authorized the making of extensions and additions to the existing water-works system of said City for the purpose of providing an adequate water supply at proper pressure to the users of the City's waterworks and properly protecting the health, well-being and property of said City and its inhabitants and water users; and

WHEREAS, in order to procure the necessary funds to pay the cost of construction and installation of said extensions and additions, it is necessary for the City to issue and sell waterworks revenue bonds payable solely out of the revenues of said waterworks system, which revenues under the existing schedule of rates and charges are insufficient to enable the City to finance the needed extensions and additions; and

WHEREAS, the Common Council now finds that the existing rates and charges for the use of and service rendered by the waterworks of said City are too low and are insufficient to enable the City to properly operate its waterworks plant, provide for depreciation, and finance said extensions and additions; that the proposed extensions and additions will improve the service rendered by said waterworks system and make the same of greater value to the City, its inhabitants and water users, and that the existing rates and charges should be increased; now therefore,

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# BE IT ORDAINED BY THE COMMON COUNCIL OF THE CITY OF BLOOMINGTON, INDIANA:

Section 1. That the following rates shall be and are hereby established for charges made to the consumers who shall purchase water from the City of Bloomington, Indiana:

			Rates Per 1,000	Gallons
			Inside	Outside
Month	ly Usage		City*	City
First	3,000	gallons at	\$1.25	\$1.45
Next	17,000	gallons at	. 85	1.10
Next	180,000	gallons at	. 75	.80
Next	1,800,000	gallons at	. 45	. 65
Next	3,000,000	gallons at	. 40	. 55
Next	10,000,000	gallons at	. 35	. 45
Next	25,000,000	gallons at	. 30	. 40
Next	35,000,000	gallons at	. 25	. 35
Over	75,000,000	gallons at	. 20	. 30

#### Schedule of Minimum Monthly Charges

Meter Size	Inside _City_	Outside City
5/811	\$ 3.75	\$ 4.35
3/4"	5. 20	6. 50
111	7. 60	9. 60
$1-1/4^{t_1}$	10. 75	13. 75
1-1/2"	14.50	18.50
2"	20.00	25, 00
311	40.00	50.00
411	65.00	85.00
611	132.00	167.00
813	185.00	230.00
1011	245.00	310.00
1211	300.00	390.00

### \*Indiana University

The University is billed on the basis of combining all meter readings each month.

#### Sales For Resale

\$.35 per 1,000 gallons

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#### Fire Protection Service

Charge per fire hydrant, inside city - annually \$105.00

## Private Fire Connections

	Charge Per Connection		
,	Monthly	Annually	
4" and under	\$ 2.50	\$ 30.00	
√6 <sup>11</sup>	7. 25	87.00	
811	15.50	186.00	
1011	27, 50	330.00	
12 <sup>11</sup>	45.00	540.00	
16"	95.00	1,140.00	

#### Undelivered Water

#### \$.38 per 1,000 gallons

Except as herein otherwise provided, all bills shall be due and payable monthly and bills unpaid more than ten (10) days following the date of billing shall include a collection charge of ten per cent (10%) on the first \$3.00 of unpaid billing, and three per cent (3%) on the balance of unpaid billing in excess of \$3.00.

An additional service charge of \$1.00 shall be collected for turning on any water service that has been shut off on account of non-payment of water bills or violation of service rules.

Sec. 2. All ordinances and parts of ordinances in conflict herewith are hereby repealed; provided, however, that the existing schedule of water rates and charges shall remain in full force and effect until the schedule of rates and charges fixed by this ordinance shall be approved by the Public Service Commission of Indiana, and until such time as the order of said Commission approving said new rates and charges shall direct.

Sec. 3. This ordinance shall be in full force and effect from and after its passage; provided, however, that the schedule of rates and charges herein set out shall not become effective unless approved by the

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Public Service Commission of Indiana, or until such time as said Commission shall direct.

Passed and adopted by the Common Council of the City of Bloomington, Indiana, on the 24 Th day of NOVEMBER, 1965. John H. Spoke for.
Presiding Officer Attest: ) Laward A. Young
Clerk-Treasurer Presented by me to the Mayor of the City of Bloomington on the 26 day of Nousmour, 1965, at the hour of // A.M. Slaward A. Yaung Clerk-Treasurer of November, 1965, at the hour of // A.M. John H. Heihif-Mayor

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