

ORDINANCE NO. 208

AN ORDINANCE SPECIFYING AND ADOPTING A SYSTEM OF PLAN OF ADDITIONS TO AND BETTERMENTS AND EXTENSIONS OF THE SEWERAGE SYSTEM OF THE TOWN OF GRANITE FALLS, WASHINGTON; DECLARING THE ESTIMATED COST THEREOF AS NEAR AS MAY BE; PROVIDING FOR THE ISSUANCE AND SALE OF NOT TO EXCEED \$25,000.00 PAR VALUE OF SEWER REVENUE BONDS TO OBTAIN FUNDS WITH WHICH TO PAY A PART OF THE COST OF SAID SYSTEM OR PLAN; CREATING A SPECIAL FUND TO PROVIDE FOR THE PAYMENT OF SAID BONDS; AND AUTHORIZING AND DIRECTING THE TOWN OFFICIALS TO PROCEED WITH THE IMPROVEMENT.

BE IT ORDAINED, by the Council of the Town of Granite Falls, Washington, as follows:

Section 1: The existing sewerage system of the Town of Granite Falls is in part in such condition that the public health, welfare, safety and convenience require, and it is advisable, that the additions to and betterments and extensions of the sewerage system of the Town hereinafter provided for be made.

Section 2: The gross revenues and benefits to be derived from the operation and maintenance of the sewerage system of the Town, and the additions, extensions and betterments thereto herein provided for, at the rates to be charged for sanitary sewage disposal service on the entire system will, in the judgment of the Town Council, be more than sufficient to meet all expenses of operation and maintenance thereof and to permit the setting aside into a special fund out of the gross revenues of the sewerage system of sufficient amounts to pay the interest on the bonds herein authorized to be issued as such interest becomes due and payable, and to pay and redeem all of said bonds at maturity.

Section 3: The Town of Granite Falls hereby specifies and adopts a system or plan for making additions to and betterments and extensions of the existing sewerage system of the Town, which shall consist of the following:

(1) There shall be constructed and installed a primary type sewage treatment plant and appurtenances adjacent to Pilchuck River in the vicinity of the Town's existing outfall sewer, said plant to include grit removal channels, a sewage grinder, a mechanically cleaned settling tank, a sewage sludge digester, sludge pump and

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11 piping, sludge drying beds, sewage effluent chlorination facilities, water pump and piping and other related facilities, and

(2) There shall be constructed and installed a new sanitary tank sewer undercrossing at Cascade Street.

There shall be included in the foregoing the acquisition and installation of all necessary valves, fittings, couplings connections, equipment and appurtenances and the acquisition of any easements, right-of-way, water rights, and land that may be required; and there shall be included the performance of such work as may be incidental and necessary to the foregoing construction and installation.

The Town Council may modify the details of the foregoing system or plan where in its judgment it appears advisable, provided such modification do not substantially alter the purposes hereinbefore set forth.

Section 4: The life of the foregoing additions, betterments and extensions is hereby declared to be at least thirty years.

Section 5: The estimated cost, as near as may be, of the aforesaid system or plan of additions, extensions and betterments is hereby declared to be \$46,000.00.

Section 6: The cost of acquiring, constructing and making the foregoing additions to and betterments and extensions of said sewerage system shall be met and defrayed from the following sources:

(1) A cash contribution by the Town in the amount of \$8,400.00

(2) From a grant from the United States Government, under Public Law 660, in the anticipated amount of \$12,600.00.

(3) From the proceeds received from the issuance and sale of sewer revenue bonds in an amount of not to exceed \$25,000.00.

The sewer revenue bonds authorized to be issued shall be entitled "Sewer Revenue Bonds, 1959," shall bear interest at a rate or rates not to exceed 6% per annum, payable semiannually; and shall be numbered from "one" upward consecutively. The bonds shall be issued in such denominations and form; shall bear such date or dates and interest rate or rates; shall be payable at such place or places; shall mature serially in accordance with such schedule, beginning not earlier than one year after date of issuance and ending not later than thirty years thereafter or shall be term bonds; shall have such option of payment prior to

maturity; shall guarantee such coverage and collection of rates; shall provide for such additional funds and accounts; and shall contain and be subject to such provisions or covenants as shall be hereafter provided by ordinance.

Section 7: There shall be and hereby is created and established in the office of the Treasurer of the Town of Granite Falls a special fund to be known as "Sewer Revenue Bond Fund, 1959," which fund is to be drawn upon for the sole purpose of paying the principal of and interest on the bonds. From and after the date of issuance of said bonds and so long thereafter as bonds are outstanding against said "Sewer Revenue Bond Fund, 1959," the Town Treasurer shall set aside and pay into such fund out of the gross revenues of the sewerage system now belonging to or which may hereafter belong to the Town, including all additions, extensions and betterments thereof at any time made, a fixed amount without regard to any fixed proportion, namely, an amount sufficient to pay the principal of and interest on all bonds payable out of said fund as they respectively become due and to create such surplus and reserve, if any, that may hereafter be prescribed by ordinance. The gross revenues from the said system are hereby pledged to such payment and the bonds herein authorized shall constitute a charge or lien upon such revenues prior and superior to any other charges whatsoever, excluding charges for maintenance and operation, PROVIDED HOWEVER, that the Town Council may hereafter provide in the bond ordinance for the issuance of additional and/or refunding sewer revenue bonds on a parity of lien with the bonds herein authorized, under such terms and conditions as the Town Council may specify, in which event the charge or lien upon such gross revenues for the bonds herein authorized shall be on a parity with the charge or lien upon such additional and/or refunding sewer revenue bonds when issued.

Section 8: The Town Council and corporate authorities of the Town of Granite Falls, Washington, hereby declare that in creating the said special fund and in fixing the amounts to be paid into it, as set forth herein, they have exercised due regard for the cost of operation and maintenance of the sewerage system of the Town, and the Town of Granite Falls has not bound and obligated itself and will not bind and obligate itself to set aside and pay into such special fund a greater amount or proportion of the revenues of the sewerage system than in the judgment of the Town Council will be available over and above such costs of maintenance and operation, and that no portion of the revenues of the sewerage system has been previously pledged for any other indebtedness.

Section 9: The proceeds of the sale of the foregoing bonds shall be used for the sole purpose of paying a part of the cost of making additions to and betterments and extensions of the sewerage system as herein authorized and of paying the cost

and expense connected therewith, and the Town of Granite Falls, through its proper officers and agents, shall proceed with the making of said improvements, PROVIDED, HOWEVER, that the action of the Town Council in heretofore calling for bids for the construction of said improvements is in all respects ratified, approved and confirmed.

PASSED by the Town Council of the Town of Granite Falls, Washington, and APPROVED by its Mayor at a regular meeting held on the 7th day of December, 1959.

MAYOR

ATTEST:

Town Clerk