

**RESOLUTION NO. 2019-839**

**RESOLUTION OF THE CITY OF PLYMOUTH  
APPROVING THE USE OF SURPLUS BOND PROCEEDS OR  
INVESTMENT EARNINGS DERIVED FROM PREVIOUS ISSUANCE OF  
WATERWORKS AND SEWAGE WORKS REVENUE BONDS**

**WHEREAS**, the Common Council of the City of Plymouth, Indiana previously adopted Ordinance No. 2015-2086, an ordinance which authorized the issuance of waterworks revenue bonds for the purpose of providing funds to pay the cost of certain additions, extensions, and improvements to the municipal waterworks. Thereafter, the Council also adopted Ordinance No. 2015-2087, an ordinance which, in part, authorized the issuance of sewage works revenue bonds for the purposes of providing funds to pay the costs of certain additions, extensions, and improvements to the municipal sewage works. Following their issuance, the bond proceeds were used for improvement projects at the Ledyard Water Treatment Plant and the Wastewater Treatment Plant, respectively. Those planned projects have since been completed. However, unanticipated surpluses of bond proceeds remain totaling \$681,909.00 in the Water Construction Fund, and \$445,641.00 in the Wastewater Construction Fund. With those facts in mind, the purpose and intent of this resolution is for the Council to authorize the use of the surplus funds or investment earnings thereon for other projects within the municipal waterworks and sewage works, pursuant to the terms of the bond ordinances, and Indiana Code § 5-1-13-2(d).

**NOW, THEREFORE, BE IT RESOLVED** by the Common Council of the City of Plymouth, Indiana, as follows:

**Section 1.** Pursuant to Indiana Code § 5-1-13-2(d)(1), the Clerk-Treasurer, as fiscal officer of the City of Plymouth, certifies that when the City issued the waterworks revenue bonds authorized by Ordinance No. 2015-2086 and the sewage works revenue bonds authorized by Ordinance No. 2015-2087, surpluses of bond proceeds or investment earnings thereon were not anticipated.

**Section 2.** Pursuant to Indiana Code § 5-1-13-2(d)(2), the Council, as the legislative body responsible for issuing the waterworks revenue bonds authorized by Ordinance No. 2015-2086 and the sewage works revenue bonds authorized by Ordinance No. 2015-2087, at the recommendation of the Utilities Superintendent, approves the following uses of surplus bond proceeds or investment earnings thereon:

Water Construction Fund - \$681,909.00 Surplus

2019 Projects (Approximate Amounts)

1. \$25,000.00 (Plant) structures and hatches for 3 wells at the Ledyard Plant
  2. \$20,000.00 (Plant) install new conduit and wiring to #3 well
  3. \$150,000.00 (Distribution) N. Liberty St. main project, between E. Jefferson St. & Berkley St.
  4. \$50,000.00 (Distribution) Grand St. main project, Klinger St. north 200 ft.
- \$245,000.00**

Wastewater Construction Fund - \$445,641.00 Surplus

2019 Projects (Approximate Amounts)

1. \$40,000.00 (Plant) Ultra Violet Disinfection upgrades
  2. \$60,000.00 (Plant) 7-14 in. valve replacement in secondary control
  3. \$20,000.00 (Plant) piping modifications to slurry tank yard drains
  4. \$5,000.00 (Plant) polymer drum scales
  5. \$50,000.00 (Plant) engineering for digester mixing renovations
  6. \$50,000.00 (Collection) Goshen Rd. lift station pump updates
  7. \$100,000.00 (Collection) replacement of Candy Ln. & Ledyard lift stations
- \$325,000.00**

In accordance with the terms of the bonds ordinances and other applicable law, upon completion of the projects specifically listed above, any then remaining surplus or investment earnings thereon, may in the discretion of the Utilities Superintendent, after consultation with the Clerk-Treasurer, be used for any purpose or type of projects for which the bonds were originally issued, that being in a broad sense any projects serving or supporting the municipal waterworks or sewage works. Alternatively, any then remaining surplus or investment earnings thereon, may in the discretion of the Utilities Superintendent, after consultation with the Clerk-Treasurer, be transferred from the respective Construction Fund to the respective Bond and Interest Fund for the bonds and used for payment of debt service on the bonds.

**PASSED AND ADOPTED** by the Common Council this \_\_\_\_ day of January, 2019.

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Mark Senter, Presiding Officer

**ATTEST:**

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Jeanine M. Xaver, IAMC/CMC  
Clerk-Treasurer