

**INTERLAKEN TOWN
WASATCH COUNTY, UTAH**

**WATER RATE ORDINANCE
NOVEMBER 2, 2015**

ORDINANCE NO. 3

AN ORDINANCE ESTABLISHING THE INTERLAKEN TOWN WATER
USAGE RATES

WHEREAS, Interlaken Town (the "Town") is planning to undertake certain improvements to acquire a culinary water system from the Interlaken Mutual Water Company and finance those improvements in part with a loan from the State of Utah, Department of Environmental Quality, Drinking Water Board (the "DWB") which would require that the Town establish water rates to cover debt service on the loan and otherwise comply with the conditions of the loan; and

WHEREAS, the Town Council held this day a properly noticed public hearing on the issue of establishing or raising its water rates for purposes of complying with the conditions and requirements of the loan commitment from the DWB; and

WHEREAS, the Town Council has received and heard all comments on the proposed water rate increase submitted for its consideration.

NOW, THEREFORE, it is hereby ordained by the Town Council of Interlaken Town, Wasatch County, Utah, (the "Town Council") as follows:

Section 1. Water rates to be charged by the Town shall be as follows for all lots within the Town:

First 10,000 gallons (basic rate)	\$63.00 per month
Next 5,000 gallons	\$ 1.25 per 1000 gallons
Next 10,000 gallons	\$ 1.50 per 1000 gallons
Over 25,000 gallons	\$ 2.50 per 1000 gallons

Section 2. The Town Council finds the rates listed in Section 1 of this Ordinance to be necessary and desirable, which rates are hereby found and determined to be just, reasonable and necessary charges for the use of municipal water services.

Section 3. The list of rates provided in Section 1 of this Ordinance shall remain in effect until revised from time to time by the Town Council by ordinance or by resolution.

Section 4. The water rates designated in Section 1 of this Ordinance shall become effective January 1, 2016.

Section 5. The Town Council hereby adopts the Water Conservation Plan prepared for water system of the Interlaken Mutual Water Company, pursuant to the acquisition of said system. All resolutions, or ordinances or parts thereof in conflict herewith are, to the extent of such conflict, hereby repealed.

Section 6. The Town Clerk is directed to complete and execute the Record of Proceedings attached hereto as Exhibit A to officially record the proceedings at which this Water Rate Ordinance was considered for adoption.

Section 7. The Town Clerk is directed to publish a copy of this ordinance in the newspaper and this ordinance shall take effect as of January 1, 2016.

APPROVED AND ADOPTED: November 2, 2015.

Laurence Headley

Mayor

ATTEST:

Suz Marie O'Pe

Town Clerk

(SEAL)



EXHIBIT A

RECORD OF PROCEEDINGS

The Town Council (the "Council") of Interlaken Town, Utah (the "Issuer"), met in public session at the regular meeting place of the Council in Interlaken, Utah, on November 2, 2015 (the "Meeting"), at the hour of 6:30 p.m., or as soon thereafter as feasible, with the following members of the Council being present:

Lawrence Headley	Mayor
Susan Marie O'Nan	Councilmember/Acting Town Clerk
Herbert C. Bowen	Councilmember
Lisa K. Simpkins	Councilmember
Greg Harrigan	Councilmember

Also present:

Absent: Herbert C. Bowen

which constituted all the members thereof.

After the Meeting had been duly called to order and after other matters were discussed, the foregoing ordinance (the "Ordinance") was introduced in written form and fully discussed.

A motion to adopt the Ordinance was then duly made by Councilmember Greg Harrigan and seconded by Councilmember Lisa Simpkins, and the Ordinance was put to a vote and carried, the vote being as follows:

Those voting YEA: SUSAN O'NAN
LISA SIMPKINS
LAWRENCE HEADLEY
GREG HARRIGAN

Those voting NAY:

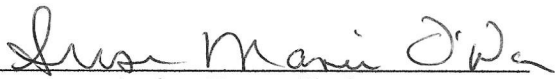
Those Abstaining: HERB BOWEN (ABSENT)

Other business not pertinent to the Ordinance appears in the minutes of the Meeting. Upon the conclusion of all business on the Agenda and motion duly made and carried, the Meeting was adjourned.

CERTIFICATE OF ACTING TOWN CLERK

I, Susan Marie O’Nan, the duly appointed and qualified Acting Town Clerk of Interlaken Town, Utah (the “Issuer”), do hereby certify that the attached Ordinance is a true, accurate and complete copy thereof as adopted by the Town Council of the Issuer at a public meeting duly held on November 2, 2015 (the “Meeting”). The persons present and the result of the vote taken at the Meeting are all as shown above. The Ordinance, with all exhibits attached, was deposited in my office on November 2, 2015 and is officially of record in my possession.

IN WITNESS WHEREOF, I have hereunto subscribed my signature and impressed hereon the official seal of the Issuer, this November 2, 2015.



Acting Town Clerk

(SEAL)



CERTIFICATE OF COMPLIANCE WITH
OPEN MEETING LAW

I, Susan Marie O’Nan, the undersigned Acting Town Clerk of Interlaken Town, Utah (the “Issuer”), do hereby certify, according to the records of the Issuer in my official possession, and upon my own knowledge and belief, that in accordance with the requirements of Section 52-4-202, Utah Code Annotated 1953, as amended, I gave not less than twenty-four (24) hours public notice of the agenda, date, time and place of the November 2, 2015, public meeting (the “Meeting”) held by the governing body of the Issuer as follows:

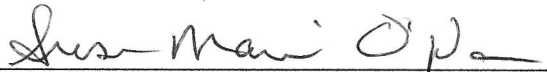
(a) By causing a notice, in the form attached hereto (the “Meeting Notice”), to be posted at the principal office of the Issuer at least twenty-four (24) hours prior to the convening of the Meeting, the Meeting Notice having continuously remained so posted and available for public inspection until the completion of the Meeting; and

(b) By causing a copy of the Meeting Notice to be delivered to a newspaper of general circulation in the geographic jurisdiction of the Issuer at least twenty-four (24) hours prior to the convening of the Meeting; and

(c) By causing the Meeting Notice to be posted on the Utah Public Notice Website at least twenty-four (24) hours prior to the convening of the Meeting.

(d) By giving notice to each member of the Town Council.

IN WITNESS WHEREOF, I have hereunto subscribed my official signature this November 2, 2015.



Acting Town Clerk

(SEAL)

(Attach Meeting Notice including proof of posting thereof on the Utah Public Notice Website)



Entity: Interlaken Town

Body: Interlaken Town Council

Subject: Bonds

Notice Title: Notice of Public Hearing and Bonds To Be Issued And Notice To Amend Budget

Meeting Location: Midway City Community Center
160 West Main Street
Midway 84049

Event Date & Time: November 2, 2015
6:30 PM - 8:30 AM

Description/Agenda:

NOTICE OF
PUBLIC HEARING AND BONDS TO BE ISSUED AND NOTICE TO
AMEND BUDGET

NOTICE IS HEREBY GIVEN pursuant to the provisions of the Utah Local Government Bonding Act, Title 11, Chapter 14, Utah Code Annotated 1953, as amended, that on October 5, 2015, the Town Council (the 'Council') of Interlaken Town, Utah (the 'Issuer'), adopted a resolution (the 'Resolution') in which it authorized the issuance and sale of the Issuer's Water Revenue Bonds in one or more series (herein, the 'Bonds') in an aggregate principal amount not to exceed \$660,000, to bear interest at the rate or rate not to exceed 2.8% per annum, to mature in not more than 13 years from their date or dates, and to be sold at a price not less than ninety-nine percent (99%) of the total principal amount thereof. The Issuer does not have any other water revenue bonds outstanding. If the proposed Bonds are issued at the maximum amount and interest rate for the maximum maturity, then the estimated total cost would be \$757,472. However, the Issuer is making application to the Utah Drinking Water Board for a lesser principal amount of \$648,000 and at a lesser interest rate of 1.8% which if accepted then the estimated total cost would be reduced to approximately \$708,554.

NOTICE IS FURTHER GIVEN that the Issuer called a public hearing for the purpose of inviting public comment on the proposed issuance of the Bonds and the economic impact that the improvements proposed to be financed with the Bonds will have on the private sector, which consists of the acquisition of

the Interlaken Mutual Water Company, including all assets and liabilities. No taxes will be pledged to secure the Bonds. The public hearing will be held on November 2, 2015, at 6:30 p.m. or as soon thereafter as feasible, at the Midway City Community Center, 160 West Main Street, Midway, Utah.

NOTICE IS FURTHER GIVEN that the Issuer called a public hearing for the purpose of the imposition of water rates by the Issuer at essentially the same effective rates as the Interlaken Mutual Water Company pursuant to an ordinance to be considered after the public hearing, and to review the budgetary fund in the Issuer's budget that deals with provision of water services with the purpose of amending the Issuer's budget to include a water fund.

The Bonds will be issued pursuant to the Resolution and a Final Bond Resolution to be adopted authorizing and confirming the sale of the Bonds (the 'Final Bond Resolution') for the purposes of (i) financing the acquisition of the drinking water system of the Interlaken Mutual Water Company including all assets and liabilities (the 'Project'), and (ii) paying the costs of issuing the Bonds.

A draft of the Final Bond Resolution in substantially final form was before the Council and was part of the Resolution at the time of the adoption of the Resolution by the Council (collectively, the 'Bond Resolutions'). The Final Bond Resolution is to be adopted by the Council in such form and with such changes thereto as shall be approved by the Council upon the adoption thereof; provided that the principal amount, the interest rate, maturity and discount of the Bonds will not exceed the maximums set forth above.

Copies of the Bond Resolutions are on file in the office of the Town Clerk of the Issuer in Interlaken, Utah, and they may be examined during regular business hours by appointment by calling (415) 385-1523, i.e., between 9:00 a.m. and 5:00 p.m., Mondays through Fridays, for at least thirty (30) days from and after the date of publication of this notice.

NOTICE IS FURTHER GIVEN that, for a period of thirty (30) days from and after the date of the publication of this notice, any person in interest shall have the right to contest the legality of the Bond Resolutions or the Bonds, or any provision made for the security and payment of the Bonds by filing a verified written complaint in the district court of their county of residence, and that after such 30-day period, other than by referendum no one shall have any cause of action to contest the regularity, formality or legality thereof for any reason.

DATED: October 5, 2015.

/s/ Susan Marie O'Nan
Acting Town Clerk

Notice of Special Accommodations:

In compliance with the Americans with Disabilities Act, individuals needing special accommodations (including auxiliary communicative aids and services) during this meeting should notify Lawrence Headley at 415-385-1523.

Notice of Electronic or telephone participation:

NA

Other information:

Contact Information:

Lawrence Headley
(415)385-1523
lawrence.headley@gmail.com

Posted on:

October 06, 2015 03:45 PM

Last edited on:

October 06, 2015 04:11 PM
