

ORDINANCE NO. 60

AN ORDINANCE specifying and adopting a system or plan for the making of certain additions and improvements to the sewerage system of the Town of Coupeville; declaring the estimated cost thereof as near as may be; providing for the issuance and sale of special sewer revenue bonds in the sum of \$6,000 to pay for the Town's share of the making of said additions and improvements; creating a special fund for the payment of said bonds; providing for the form, maturities and terms thereof and declaring an emergency.

Whereas, the Town of Coupeville; now owns and operates a sewerage system; and

WHEREAS, the facilities now available to the Town of Coupeville and its inhabitants for the collection and disposal of sewerage are wholly inadequate and the health and welfare of the town and its inhabitants are menaced and endangered by the conditions presently existing for the collection and disposal of sewerage; and

WHEREAS, the Department of Health of the State of Washington has required and ordered the Town of Coupeville to construct and install additional facilities for the disposal of sewerage therein and has granted permission to said town to empty said sewerage directly into salt tidal water; and

WHEREAS, it is necessary in order to provide an adequate system of sewerage disposal and to comply with the order of the State Department of Health, that certain additions and improvements be made to the existing system,

NOW, THEREFORE, BE IT ORDAINED by the council of the Town of Coupeville, as follows:

Section 1. That the following described plan or system for additions to and improvements of the existing sewerage system of the Town of Coupeville is hereby proposed, specified and adopted, to-wit:

That said town extend its present sewerage disposal system by laying approximately 2,800 feet of six-inch sewer pipe, approximately 8,000 feet of eight-inch sewer pipe, approximately 1,000 feet of ten--inch sewer pipe, and approximately 1,000 feet of twelve-inch sewer pipe to cover that portion of said town not now adequately served with sewers: that part of said sewer pipe shall be connected to the existing sewer system which now empties into the salt tidal water of Penn's Cove, Puget Sound, at the foot of Alexander Street; that the balance of said sewer pipe shall be connected to a main outlet to be constructed of eighteen-inch sewer pipe on First Avenue near Otis Street and shall empty through said main outlet into the salt tidal water of Penn's Cove, Puget Sound; that thirty-eight manholes and five flush tank siphons shall also be installed; that said proposed plan shall be constructed in accordance with plans and specifications which have been prepared therefor and which are not on file in the office of the Town Clerk of Coupeville; that all said additions to the present sewerage system are within the town limits; that said additions, together with existing sewers, shall be a public utility of the Town of Coupeville.

That the estimated cost of constructing such additions, including materials, and the labor necessary for their installation and all incidental expenses is hereby fixed as near as may be at the sum of \$24,974.58, of which amount \$18,986.08 will be paid by the Works Progress Administration of the United States in payment of the necessary labor and the cost of part of the necessary materials; the remainder of such cost will be paid from the proceeds of the revenue bond issue herein provided for.

Section 2. Said Town does hereby propose, specify and adopt as an integral part of the plan for acquiring and constructing

the additions to and improvements of its said municipal sewerage system and for the purpose of paying therefor, that it shall issue special sewer revenue bonds in the principal sum of \$6,000.00, bearing interest at a rate not exceeding six percent per annum, payable semi-annually, both principal and interest payable solely out of the gross revenues of the municipal sewerage system from a special fund hereby designated as "Coupeville 1939 Sewer Revenue Bond Fund", said issue of bonds to be in denominations of \$500.00 each, numbered from 1 to 12 inclusive, mature serially in order of their number as follows:

<u>Amount</u>	<u>Date of Maturity</u>
\$500.00	August 1, 1941
500.00	August 1, 1942
500.00	August 1, 1943
500.00	August 1, 1944
500.00	August 1, 1945
500.00	August 1, 1946
500.00	August 1, 1947
500.00	August 1, 1948
500.00	August 1, 1949
500.00	August 1, 1950
500.00	August 1, 1951
500.00	August 1, 1952

All of said bonds, principal and interest, shall be payable at the office of the Town Treasurer of Coupeville, Washington, in lawful money of the United States, solely out of the gross revenues of the municipal sewerage system of the said town.

Section 3. Said bonds shall be known as "Coupeville Sewer Revenue Bonds, 1939" and shall be in substantially the following form:

No. _____ \$500.00

UNITED STATES OF AMERICA
STATE OF WASHINGTON
TOWN OF COUPEVILLE

COUPEVILLE SEWER REVENUE BONDS, 1939

KNOW ALL MEN BY THESE PRESENTS: That the Town of Coupeville, Washington, for value received, hereby promises to pay to bearer on the 1st day of August 19____, the principal sum of \$500, with interest thereon at the rate of five per cent per annum, payable semi-annually on the 1st days of February and August of each year upon the presentation and surrender of the annexed interest upouons as they severally become due. Both principal and interest are payable in lawful money of the United States at the office of the Treasurer of the Town of Coupeville out of the special Fund known as "Coupeville 1939 Sewer Revenue Bond fund" created by Ordinance Nol 60 of said Town, which fund is to be drawn upon for the sole purpose of paying the principal and interest of this issue of bonds.

This bond is one of an issue of sewer revenue bonds in the principal sum of \$6,000.60 issued pursuant to said Ordinance No. 60 for the purpose of providing funds to pay for the construction of certain additions and improvements to the existing sewerage system owned by said town.

The Town of Coupeville hereby agrees with the holder of this bond that it will keep and perform all of the covenants in said Ordinance No. 60, authorizing the issuance of the said revenue bonds and creating such sewer revenue bond fund and does hereby irrevocably obligate and bind itself to set aside and pay into said special fund from the gross revenues of said sewerage system the various amounts in said ordinance provided, which amounts so pledged are hereby declared to be a first lien and charge upon the gross revenues of said sewerage system and all additions thereto prior to all other liens and charges excepting the necessary charges for maintenance and operation of said system.

The Town of Coupeville further binds itself to establish and maintain rates for sewerate services which shall provide sufficient revenue to permit the payment into said special fund of the sums which said town has pledged to be set aside for the payment of the principal and interest of this bond issue, and also to pay all the expenses of maintaining and operating said municipal sewerage system until such bonds have been paid in full.

It is hereby certified and declared that said bonds are issued pursuant to and in strict compliance with the constitution and laws of the State of Washington and of the ordinances of the Town of Coupeville, and all acts, conditions and things required to be done precedent to and in the issuance of this bond have happened, been done and performed as required by law.

IN WITNESS WHEREOF the Town of Coupeville, Washington, has caused this bond to be signed by its Mayor and attested by the Town Clerk and its corporate seal to be hereto affixed and the annexed interest coupons to be signed with the facsimile signatures of said officials on this 1st day of August, 1939.

TOWN OF COUPEVILLE, WASHINGTON

By _____
Mayor

ATTEST:

Town Clerk

The Interest Coupons attached to the said bonds shall be in substantially the following form:

No. _____ \$12.50

On the 1st day of _____, 19____, the Town of Coupeville, Washington, will pay to bearer at the office of the Town Treasurer the sum of \$12.50, in lawful money of the United States, from the special fund of the said town known as "Coupeville 1939 Sewer Revenue Bond Fund", said sum being the semi-annual interest due that date on its sewer revenue bond dated August 1, 1939, numbered _____.

TOWN OF COUPEVILLE, WASHINGTON

By _____

ATTEST:

Town Clerk

Section 4. Said bonds shall be signed by the Mayor and attested by the Town Clerk under the seal of the said town, and each of the interest coupons shall be signed with the facsimile signatures of the said officials.

Section 5. That there be and hereby is created a special fund to be known as "Coupeville 1939 Sewer Revenue Bond Fund", which fund shall be drawn upon for the sole purpose of paying the interest and principal of the said sewer revenue bonds. From and after the date of the said bonds and so long as any of the same are outstanding and unpaid the Town Treasurer shall set aside and pay into the said fund, at least thirty days prior to the respective dates on which the interest, and principal and interest, of said bonds shall become due and payable, certain fixed amounts out of the gross revenues of said municipal sewerage and refuse disposal system, including all additions and extensions thereto equal to the respective amounts of interest, and principal and interest, as the case may be, so falling due upon any and all bonds issued hereunder and then outstanding. The gross revenues from said municipal sewerage and refuse disposal system are hereby pledged to such payments, which shall constitute a charge upon all of such gross revenues prior and superior to all other charges whatsoever, excepting the necessary charges for maintenance and operation of said system.

The corporate authorities of the Town of Coupeville hereby declare that, in fixing the amounts to be paid into said fund, they have exercised due regard to the cost of operation and maintenance of said sewerage and refuse disposal system, and, in the judgment of the corporate authorities of said town, the revenues to be derived from the said system will be sufficient to meet all obligations of operation and maintenance and to set aside into the special fund the amounts herein provided. No portion of the revenue of the said

system has been previously pledged for any indebtedness whatsoever, and the payment of such bonds and interest coupons as they fall due is hereby declared to be the only charge which has been or will be made upon said fund until all of said bonds and the interest thereon shall have been fully paid.

Section 6. The Town of Coupeville hereby irrevocably binds and obligates itself not to sell, lease or in any manner to dispose of said municipal sewerage system or any additions, estensions or betterments thereto until all such bonds hereby authorized, with interest thereon, shall have been fully paid, and the said town further covenants and agrees to and with the holders of each and every one of said bonds, in the event said bonds or any portion thereof be issued, to maintain in good condition and operate said municipal sewerage system and to establish and maintain such rates for sewerage service as will provide sufficient revenue to produce the gross revenues required to meet the obligations of the said town as herein set for

Section 7. The corporate authorities of the Town of Coupeville are hereby authorized and directed to take such proceedings as may be necessary for the construction of said additions and improvements to said sewerage system, and for the issuance and sale of said bonds and the creation of a fund to pay therefor, all as herein provided.

Section 8. This ordinance is declared to be one necessary for the immediate protection and preservation of the public health and safety of the people of the Town of Coupeville. and an emergency is hereby declared to exist, and said ordinance is declared to be in full force and effect from and after its passage, approval and publication.

Passed Aug. 8, 1939