

RESOLUTION NO. 3, 2026

A RESOLUTION RECOMMENDING THE APPROVAL OF A RATE ADJUSTMENT AND CHARGES FOR THE WATER UTILITY TO THE LAWRENCE COMMON COUNCIL

WHEREAS, the Utility Service Board of the City of Lawrence, Indiana (the “Board” and the “City”, respectively) is charged with certain powers and duties under Ind. Code § 8-1.5-3-4(7) related to oversight of the operation of the Lawrence Municipal Utilities (“Utility”), including recommending to the legislative body reasonable rates and charges associated with the cost of operating the utility; and

WHEREAS, the Board has engaged Baker Tilly LLC (“Baker Tilly”) to perform a financial study of the Utility’s revenues and expenses, a copy of which is attached hereto as **Exhibit A** (“Water Financial Report”).

WHEREAS, the Board recommends that Common Council for the City (“Council”) amend and adopt water rates and charges sufficient to support the Utility’s ongoing revenue requirements and obligations under Ind. Code § 8-1.5-3-8, including but not limited to, to cover the principal and interest of a bond issuance (“Bond Issuance”) to finance certain improvement and extension projects of the Utility (“Projects”), to cover operation and maintenance expenses, certain improvement and extension projects of the Utility, debt service, and all other costs and expenses of the Utility; and

WHEREAS, accordingly, based on a recommendation from Baker Tilly, the Board recommends that the Council adopt and approve by ordinance the water rates and charges consistent with **Exhibit A**.

NOW, THEREFORE, be it resolved by the Lawrence Utility Service Board that:

1. The above recitals are incorporated herein by reference as though fully set forth herein.
2. The Board recommends and requests that the Council adopt and approve an Ordinance amending the Utility’s rates and charges consistent with Alternative _____ in **Exhibit A**, including a reduction of the non-recurring private hydrant fee, and authorizing and approving the issuance of bonds as more particularly set forth in Exhibit A for the purpose of financing or reimbursing the costs of the Projects and paying related financing and issuance costs.
3. This resolution is effective as of the date of its adoption.

ADOPTED by the Utility Service Board for the City of Lawrence, Indiana, this ____ day of August, 2026.

LAWRENCE UTILITY SERVICE BOARD

Steven Hall, Chair

ATTEST

Tina Whitcomb, Recording Secretary

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EXHIBIT A

Water Financial Report