

1770 Home Appliances
25.2 cubic foot Whirlpool side-by-side refrigerator with ice/water in the door. Works great, \$200. Over-the-counter, white microwave, \$50. (605)665-2664.

1775 Home Furnishings
Electric lift chair, brand new, never been used, \$580. (605)369-2780.

1780 Items Wanted
Fuel tank for Pickup with 12 V pump (100 gallons) call (605)660-7166.

1800 Sports Equipment
2007 Club Car electric golf cart, asking \$2,400. Call (785)207-0233 Tripp, SD.

Hunting items and ammo. Contact me live, message system doesn't work. (605)660-1820.

1820 Give Aways
27-inch Zenith TV, works well. Bought new digital set. Also maple cabinet. (605)668-9520.

Free: To be torn down. 50x100 stall barn, tin roof, 2x6 frame. 8 miles south of Yankton (307)349-6753.

Giveaway: Small electric organ. Call (605)665-0977.

1830 Rummage Sales
510 E. 29th St.
Friday, 4/5, 8am-5:30pm
Saturday, 4/6, 8am-12Noon
6-Family Rummage: Kids, Junior & Adult clothing, furniture, household, pool supplies. Boating items, toys, bedding. Lots of miscellaneous.

1840 Lost and Found
Found: 16GB SD Card Cottonwood Day Use Area out at the lake Friday, April 29. Found on road in front of picnic area. Call (605)660-7575 to claim.

Lost 375 pound Black Calf near Mission Hill. If found please call (605)665-8439.

1870 Ag Equipment
3pt. Herd Broadcaster HD. shut off electric acre counter speed monster trash cover big cap. 32-bushel oats fertilizer clover attachment, A-1 condition, (605)660-4620 Yankton.

2000 Notices
YOU MAY NOW COME IN THE PRESS & DAKOTAN AND PICK UP YOUR BEAUTIFUL BABY PICTURES. MONDAY- FRIDAY BETWEEN THE HOURS OF 8AM-5PM. ANY PICTURES LEFT IN OUR OFFICE AFTER APRIL 15TH WILL BE DISPOSED OF.

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3+22+29&4+5+12
STATE OF SOUTH DAKOTA)
COUNTY OF YANKTON)
§

IN CIRCUIT COURT
FIRST JUDICIAL CIRCUIT

IN THE MATTER OF THE
PETITION OF

ANNA ANGELIA DELLA RAE
DICKES,
For Change of Name

CIV 13-100
NOTICE OF HEARING ON
PETITION FOR CHANGE OF
NAME

THE STATE OF SOUTH DAKOTA TO: ANNA ANGELIA DELLA RAE DICKES and all interested persons.

NOTICE IS HEREBY GIVEN that a Petition for Change of Name has been filed by Anna Angelia Della Rae Dickes in this Court wherein she requests that her name be changed to DelRae Dickes to clarify records for social security.

NOTICE IS FURTHER GIVEN that on the 30th day of April, 2013, at the hour of 10:00 o'clock a.m., in front of the Honorable Cheryl Gering, at the Yankton County Courthouse and Safety Center, Yankton, South Dakota, has been fixed by the Court as the time and place of hearing said petition, when and where any person interested may appear and contest the same.

Dated this 11th day of March, 2013.

KENNEDY PIER & KNOFF LLP

/s/ David D. Knoff
322 Walnut Street
Yankton, South Dakota 57078
(605) 665-3000
Attorneys for Petitioner

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4+5
NOTICE OF APPLICATION
NO. 7659-3 to Appropriate Water

Notice is given that Gary or Amy Freeburg, Box 188, Gayville SD 57031 have filed the an application for a water permit to appropriate 2.0 cubic feet of water per second (cfs) from an additional well to irrigate land authorized by Water Right No. 5971-3 and 37.25 new acres. Water Right No. 5971-3 authorizes 1.88 cfs from one well located in the center of the S 1/2 Section 9 to irrigate 238 acres located in the E 1/2 SW 1/4, W 1/2 SE 1/4, NE 1/4 SE 1/4, S 1/2 NE 1/4 Section 9; all in T94N-R54W. This application proposes to appropriate 2.0 cfs from a well to be completed into the MissouriElk Point Aquifer (100 feet deep) located in the SE 1/4 SE 1/4 Section 9 for irrigation of 37.25 acres located in the SE 1/4 Section 9; all in T94N-R54W. The well will supply water to the existing pivot located in the N 1/2 SE 1/4, S 1/2 NE 1/4 Section 9-T94N-R54W authorized by Water Right No. 5971-3. This application, if approved, and Water Right No. 5971-3 will authorize a total diversion rate of 3.88 cfs from 2 wells for irrigation of 275.25 acres.

Pursuant to SDCL 46-2A-2, the Chief Engineer recommends APPROVAL of Application No. 7659-3 because 1) unappropriated water is available, 2) existing rights will not be unlawfully impaired, 3) it is a beneficial use of water, and 4) it is in the public interest. In accordance with SDCL 46-2A-23, the Chief Engineer will act on this application, as recommended, unless a petition is filed opposing the application or the applicant files a petition contesting the Chief Engineer's recommendation. If a petition opposing the application or contesting the recommendation is filed, then a hearing will be scheduled and the Water Management Board will consider this application. Notice of the hearing will be given to the applicant and any person filing a petition.

Any person interested in opposing or supporting this application or recommendation must file a written petition with BOTH the applicant and Chief Engineer. The applicant must file a petition if contesting the Chief Engineer's recommendation. The Chief Engineer's address is "Water Rights Program, Foss Building, 523 E Capitol, Pierre SD 57501 (605 773-3352)" and the applicant's mailing address is given above. A petition filed by either an interested person or the applicant must be filed by April 15, 2013.

The petition may be informal, but must include a statement describing the petitioner's interest in the application, the petitioner's reasons for opposing or supporting the application, and the signature and mailing address of the petitioner or the petitioner's legal counsel, if legal counsel is obtained. Contact Eric Gronlund at the above Water Rights Program address to request copies of information pertaining to this application. Steven M. Pimer, Secretary, Department of Environment and Natural Resources. Published once at the total approximate cost of \$32.44.

4+5
CHAMBER OF THE BOARD OF CITY COMMISSIONERS YANKTON, SOUTH DAKOTA MARCH 25, 2013

Regular meeting of the Board of City Commissioners of the City of Yankton was called to order by Mayor Wenande.

Roll Call: Present: Commissioners Akland, Carda, Gross, Hoffner, Knoff, Lowrie, Sommer, and Woerner. City Manager Nelson was also present. Absent: City Attorney Hosmer. Quorum present.

Action 13-67
Moved by Commissioner Gross, seconded by Commissioner Knoff, to approve the Minutes of the regular meeting of March 11, 2013.

Roll Call: All members present voting "Aye;" voting "Nay;" None.
Motion adopted.

City Manager Nelson submitted a written report giving an update on community projects and items of interest.

Mayor Wenande welcomed Boy Scouts Ryan Trail and John Knoff and invited them to sit at the Commission table.

Action 13-68
Moved by Commissioner Woerner, seconded by Commissioner Carda, that the following items on the consent agenda be approved.

1. Budget Workshop Meeting Dates

Consideration of Memorandum 13-60 regarding setting Budget workshop meeting dates as Monday, April 22, at 5:30 p.m. in Room 113 of the Technical Education Center and Tuesday, April 23, at 5:30 p.m. at City Hall.

2. Establishing date for 2nd City Commission Meeting in May

Establish Tuesday, May 28, 2013, as the date for the second City Commission meeting in

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May due to the Monday, May 27, 2013 Memorial Day holiday. The meeting will begin at 7:00 P.M.
3. Establishing public hearing for sale of alcoholic beverages

Establish April 8, 2013, as the date for the public hearing on the request for a Special Events (on-sale) Liquor License for April 9, 2013, from Chamber of Commerce, (Carmen Schramm, Director) d/b/a Chamber of Commerce, Z Wireless, 1101 Broadway Ave. Suite 121, Yankton, South Dakota.

4. Establishing public hearing for sale of alcoholic beverages

Establish April 8, 2013, as the date for the public hearing on the request for a Special Events (on-sale) Liquor License for May 14, 2013, from Chamber of Commerce, (Carmen Schramm, Director) d/b/a Chamber of Commerce, Vision Care Associates, 2701 Fox Run Parkway, Yankton, South Dakota.

5. Establishing public hearing for sale of alcoholic beverages

Establish April 8, 2013, as the date for the public hearing on the request for a Special Events (on-sale) Liquor License for June 11, 2013, from Chamber of Commerce, (Carmen Schramm, Director) d/b/a Chamber of Commerce, Karl's TV Audio & Appliances, 1201 Broadway Ave., Yankton, South Dakota.

6. Establishing public hearing for sale of alcoholic beverages

Establish April 8, 2013, as the date for the public hearing on the request for a Special Events (on-sale) Liquor License for August 13, 2013, from Chamber of Commerce, (Carmen Schramm, Director) d/b/a Chamber of Commerce, Ability Building Services, 909 W 23rd Street, Yankton, South Dakota.

7. Establishing public hearing for sale of alcoholic beverages

Establish April 8, 2013, as the date for the public hearing on the request for a Special Events (on-sale) Liquor License for October 8, 2013, from Chamber of Commerce, (Carmen Schramm, Director) d/b/a Chamber of Commerce, First National Bank South Dakota, 332 Broadway Ave., Yankton, South Dakota.

8. Establishing public hearing for sale of alcoholic beverages

Establish April 8, 2013, as the date for the public hearing on the request for a Special Events (on-sale) Liquor License for November 12, 2013, from Chamber of Commerce, (Carmen Schramm, Director) d/b/a Chamber of Commerce, Century 21, 1701 Broadway Ave., Yankton, South Dakota.

Roll Call: All members present voting "Aye;" voting "Nay;" None.
Motion adopted.

Action 13-69

Moved by Commissioner Gross, seconded by Commissioner Sommer, to approve the Mayor's Appointments of Commissioners Akland, Woerner, Wenande, and Commissioner Knoff as alternate, to the Consolidated Board of Equalization. (Memorandum 13-56)

Roll Call: All members present voting "Aye;" voting "Nay;" None.
Motion adopted.

Action 13-70

Moved by Commissioner Gross, seconded by Commissioner Akland, to adopt Resolution 13-07. (Memorandum 13-57)

RESOLUTION 13-07 RESOLUTION GIVING APPROVAL TO THE ISSUANCE AND SALE OF WASTEWATER REVENUE REFUNDING BONDS, IN TWO SERIES, IN THE AGGREGATE PRINCIPAL AMOUNT OF NOT TO EXCEED THREE MILLION NINE HUNDRED FIFTEEN THOUSAND (\$3,915,000) PLUS COSTS OF CLOSING OF THE CITY OF YANKTON OF YANKTON COUNTY, SOUTH DAKOTA, APPROVING THE FORM OF THE REFUNDING BONDS AND PLEDGING CERTAIN REVENUES AND COLLATERAL TO SECURE THE PAYMENT OF THE REFUNDING BONDS; AND CREATING SPECIAL FUNDS AND ACCOUNTS FOR THE ADMINISTRATION OF FUNDS FOR OPERATION OF THE SYSTEM AND RETIREMENT OF THE REFUNDING BONDS.

WHEREAS, the City of Yankton is authorized by the provisions of SDCL §§ 6-8B-30 through 6-8B-52 to issue wastewater revenue refunding bonds to refund and refinance validly issued outstanding borrower bond (the "Refunded Bonds") of the City; and

WHEREAS, the City Commission has determined that refunding certain wastewater revenue bonds of the City will reduce the interest expense to the City; and

WHEREAS, the City Commission has determined that is necessary

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and in the best interest of the City to issue Wastewater Revenue Refunded Bonds, as such term is defined herein; and (ii) pay the costs of issuance of the Bonds described herein.

NOW THEREFORE, BE IT RESOLVED BY THE CITY COMMISSION OF THE CITY OF YANKTON OF YANKTON COUNTY, AS FOLLOWS:

ARTICLE I: DEFINITIONS
Section 1.1. Definition of Terms.

In addition to the words and terms elsewhere defined in this Bond Resolution, the following words and terms as used herein, whether or not the words have initial capitals, shall have the following meanings, unless the context or use indicates another or different meaning or intent, and such definitions shall be equally applicable to both the singular and plural forms of any of the words and terms herein defined:

"Act" means collectively SDCL Chapter 6-8B and Title 9-40, as amended.

"Additional parity bonds" means the additional parity bonds authorized to be issued by the City.

"Authorized Officer of the City" means the Mayor and the Finance Officer, or, in the case of any act to be performed or duty to be discharged, any other member, officer, or employee of the City then authorized to perform such act or discharge such duty.

"Bonds" means collectively not to exceed \$3,285,000 in aggregate principal amount of Wastewater Revenue Refunding Bonds, Series 2013A, and not to exceed \$630,000 in aggregate principal amount of Taxable Wastewater Revenue Refunding Bonds, Series 2013B, dated in 2013, or such other designation or date as shall be determined by the City Commission pursuant to Section 8.1 hereof, authorized and issued under the Bond Resolution.

"Bond Counsel" means Meierhenry Sargent LLP, a firm of attorneys recognized as having experience in matters relating to the issuance of state or local governmental obligations.

"Bond Payment Date" means each date on which interest, or both principal and interest, shall be payable on the Bonds so long as any of the Bonds shall be outstanding.

"Bond Resolution" means the within Resolution as it may be amended from time to time.

"Bondholder", "Holder" and "Registered Owner" means the registered owner of a Bond, including any nominee of a Depository.

"Book-Entry Form" or "Book-Entry System" means a form or system, as applicable, under which physical Bond certificates in fully registered form are issued to a Depository or to its nominee as Registered Owner, with the certificated Bonds being held by and "immobilized" in the custody of such Depository, and under which records maintained by persons, other than the City or the Registration Agent, constitute the written record that identifies, and records the transfer of the beneficial "book-entry" interests in those Bonds.

"City" means the City of Yankton. "City Commission" means the City Commission of the City elected pursuant to the provisions of the Charter.

"City of Yankton" means the City of Yankton, Yankton County. "Closing Date," means the date of delivery and payment of the Bonds. "Code" means the Internal Revenue Code of 1986, as amended, and the applicable regulations of the United States Department of Treasury promulgated thereunder as in effect on the date of issuance of the Bonds.

"Depository" means any securities depository that is a clearing agency under federal laws operating and maintaining, with its participants or otherwise, a Book-Entry System, including, but not limited to DTC.

"DTC Participant(s)" means securities brokers and dealers, banks, trust companies and clearing corporations that have access to the DTC system.

"DTC" means the Depository Trust Company, a limited purpose company organized under the laws of the State of New York, and its successors and assigns.

"Finance Officer" means the Finance Officer of the City appointed pursuant to the provisions of South Dakota Codified Laws Title 9 or, in the absence of such appointment or in the event the person so appointed is unable or incapable of acting in such capacity, the person appointed by the Mayor and approved by the City Commission to perform the duties otherwise performed by the Finance Officer, or his/her designee.

"Interest Payment Date" means April 1 and October 1 commencing October 1, 2013.

"Letter of Representation" means the Issuer Letter of Representations or Blanket Issuer Letter of Representations to DTC of the City.

"Mayor" means the Mayor elected pursuant to the provisions of the SDCL 9-13 or his or her designee acting on his or her behalf pursuant to the Charter.

"Net Revenues Available For Debt Service" means, for the period of determination, total revenues from the System, including investment income, penalties, hook-up fees, sign-up fees, membership fees and similar income not received from users for System use, and proceeds of business interruption insurance but excluding grants, less expenses of the System other than noncash expenses and interest, provided there shall be excluded from both revenues and expenses any internal transfers, profits or losses on the early extinguishment of debt or the sale or other disposition, not in the ordinary course of business, of investments or fixed or capital assets and other extraordinary gains or losses.

"Official Statement" and "Preliminary Official Statement" means that Official Statement and Preliminary Official Statement described in Section 8.2 hereof pertaining to the sale of the Bonds.

"Outstanding," "Bonds Outstanding," or "Outstanding Bonds" means, as of a particular date all Bonds issued and delivered under this Bond Resolution except: (1) any Bond paid or redeemed or otherwise canceled by the City at or before such date; (2) any Bond for the payment of which cash, equal to the principal amount thereof with interest to date of maturity, shall have theretofore been deposited prior to maturity by the City for the benefit of the Owner thereof; (3) any Bond for the redemption of which cash, equal to the redemption price thereof with interest to the redemption date, shall have theretofore been deposited with the Registration Agent and for which notice of redemption shall have been mailed in accordance with this Bond Resolution; (4) any Bond in lieu of or in substitution for which another Bond shall have been delivered pursuant to this Resolution, unless proof satisfactory to the City is presented that any Bond, for which a Bond in lieu of or in substitution therefor shall have been delivered, is held by a bona fide purchaser, as that term is defined in Article 8 of the Uniform Commercial Code of the State, as amended, in which case both the Bond in lieu of or in substitution for which a new Bond has been delivered and such new Bond so delivered therefor shall be deemed Outstanding; and, (5) any Bond deemed paid under the provisions of Article VII of this Resolution, except that any such Bond shall be considered Outstanding until the maturity or redemption date thereof only for the purposes of being exchanged, transferred, or registered.

"Paying Agent" means The First National Bank in Sioux Falls, Sioux Falls, South Dakota or his or her successor or successors hereafter appointed in the manner provided in Article VI hereof.

"Person" means an individual, partnership, corporation, trust, or unincorporated organization, or a governmental entity or agency or political subdivision thereof.

"President" means the President of the City Commission who may act for the Mayor in the absence of the Mayor.

"Purchase Agreement" means the Bond Purchase Agreement authorized pursuant to and described in Section 8.1 hereof by and between the City and the Underwriter.

"Rate Ordinance" means the ordinances codified by Chapter 26 of the City of Yankton Municipal Code together with the resolutions setting such charges.

"Record Date" means the dates preceding an Interest Payment Date upon which the Holder will be determined for payment purposes.

"Refunded Bonds" means the Clean Water Revenue Borrower Bond, Series 2002 dated January 31, 2002.

"Registration Agent" means The First National Bank in Sioux Falls, Sioux Falls, South Dakota or his or her successor or successors hereafter appointed in the manner provided in Article VI hereof.

"Required Reserve" means an amount, determined at the time of issuance, for the Bonds or issue of Additional Bonds, not to exceed the least of (1) 10% of the original principal amount of the Bonds and Additional Bonds, (2) 125% of the average annual debt service payment on such Bonds and Additional Bonds, (3) 100% of the maximum annual debt service payable on such Bonds and Additional Bonds, or (4) an amount which, when added to the existing Required Reserves for Outstanding Bonds, will not cause the total Required Reserve to exceed maximum annual debt service payable on the Outstanding Bonds; provided the Required Reserve for any Series of Additional Bonds may be revised to a lesser amount in accordance with requirements of Regulations specifying the maximum amount in a reserve fund permitted to be invested without regard to investment yield.

"Resolution" means this Bond Resolution.

"Schedule" means the schedule which indicates the principal and interest payments on the Bonds.

"Series 2013A Bonds" means not to exceed \$3,285,000 plus costs of closing in aggregate principal amount of Wastewater Revenue Refunding Bonds, Series 2013A.

"Series 2013B Bonds" means not to exceed \$630,000 plus costs of closing in aggregate principal amount of Taxable Wastewater Revenue Refunding Bonds, Series 2013B.

"Series 2007 Bonds" means the City's outstanding Clean Water Revenue Borrower Bond, Series 2002 dated January 31, 2002.

"System" means City's system for the collection, treatment, and disposal of sewage and other domestic, commercial, and industrial wastes.

"System Debt Service" means, for the period of determination, all required payments of principal and interest, including mandatory sinking fund redemptions, on all System Revenue Debt of the City.

"System Revenue Debt" means all debt of the City which is secured wholly or partially by the City's System Revenues.

"System Revenues" means revenues, gross or net, received by the City from or in connection with the operation of the System.

"Underwriter" means Dougherty & Company, LLC, acting for and on behalf of itself and such securities dealers as it may designate.

Section 1.2. References to Resolution.

The words "hereof", "herein", "hereunder", and other words of similar import refer to this Bond Resolution as a whole.

Section 1.3. References to Articles, Sections, Etc.

References to Articles, Sections, and other subdivisions of this Bond Resolution are to the designated Articles, Sections, and other subdivisions of this Bond Resolution as originally adopted.

Section 1.4. Headings.

The headings of this Bond Resolution are for convenience only and shall not define or limit the provisions hereof.

ARTICLE II: FINDINGS
Section 2.1.

It is hereby found and determined by the City Commission as follows:

(a) The refunding of the Refunded Bonds as set forth herein through the issuance of the Bonds will result in the reduction in debt service payable by the City over the term of the Refunded Bonds thereby effecting a cost savings to the public;

(b) It is advantageous to the City to deposit a portion of the proceeds from the sale of the Bonds and other funds of the City, if any, with the paying agent of the Refunded Bonds, that will be sufficient to pay principal of, premium, if any, and interest on the Refunded Bonds.

(c) The City hereby determines that all limitations upon the issuance of Bonds have been met and the Bonds are being authorized, issued and sold in accordance with the provisions of §§ 6-8B-30 to 6-8B-52, inclusive.

ARTICLE III: AUTHORITY, PLEDGE, RATES AND CHARGES, STATUTORY MORTGAGE LIEN AND ACCOUNTS

Section 3.1. Authority.

In order to (i) refund the Refunded Bonds and (ii) pay costs incident to the sale and issuance of the Bonds, there shall be issued pursuant to, and in accordance with, the provisions of the Act, the Bond Resolution, and other applicable provisions of law, Wastewater Revenue Refunding Bonds of the City in the aggregate principal amount of not to exceed \$3,915,000 plus costs of closing.

Section 3.2. Pledge of Revenues.

The Bonds, together with the interest thereon, shall not constitute a charge against the City's general credit or taxing power, but shall be a limited obligation of the City payable solely out of the 2013 System Debt Service Account (the "Net Income or Revenues"), which payments, revenues and receipts are hereby pledged and assigned for the equal and ratable payments of the Bonds and shall be used for no other purpose than to pay the principal of and interest on the Bonds (including the purpose of securing Additional Bonds issued as permitted by the terms thereof). The City covenants and agrees to charge rates for all services from the System or establish special charges or surcharges which will be sufficient to provide for the payments upon the Bonds issued hereunder as and when the same become due, and as may be necessary to provide for the operation and maintenance and repairs of the System, and depreciation, and the Rate Ordinance shall be revised from time to time so as to produce these amounts. The City hereby reserves the right to determine on a periodic basis the appropriate allocation of operation and maintenance expenses, depreciation, repair and reserves associated with the facilities financed with the Refunded Bonds, provided that such determination of allocable operation and maintenance expenses shall in no event abrogate, abridge or otherwise contravene the covenant of the City set forth in this Section.

Section 3.4 Rates and Charges

The City shall charge such rates and charges in each fiscal year its Net Revenues Available for Debt Service equal at least 110% of its System Debt Service for such fiscal year.

Section 3.5 Statutory Mortgage Lien.

There shall pursuant to SDCL 9-40-25 be a statutory mortgage lien upon the improvements financed with the Refunded Bonds in favor of and for the equal benefit of the lawful holders of the Bonds. Until all Bonds are fully

paid with interest, the City shall not sell or otherwise dispose of the System and shall not establish, authorize or grant a franchise for the operation of any other System in competition with the City. The statutory lien shall continue until the bonds and interest are paid in full.

Section 3.6. Accounts.

For the purpose of application and proper allocation of the income of the System and to secure the payment of principal of and interest on the Bonds, the following funds shall be used solely for the following respective purposes until payment in full of the principal of and interest on the Bonds:

(a) **System Revenue Account.** There shall be deposited in the System Revenue Account as received the entire gross revenues derived from the operation of the System collected pursuant to the Rate Ordinance including future improvements, enlargements, extensions and repairs thereto (the "Gross Revenues"). Moneys from the System Revenue Account shall be transferred periodically into separate funds and accounts as provided below.

(b) **2013 System Debt Service Account.** Out of the revenues in the System Revenue Account, after taking out a sum sufficient to provide for the payment of the next month's current expenses of administration and operation of the remainder of the System and such current expenses for the maintenance thereof as may be necessary to preserve the System in good repair and working order, there shall be set aside no later than the 25th day of each month into the account designated Series 2013A System Debt Service Account, a sum sufficient to provide for the payment as the same become due of the next maturing principal and interest on, the Bonds and any reserve determined by the City Commission to be necessary. The amount set aside monthly shall be not less than one-twelfth of the total principal and one-sixth of the total interest, and other amounts payable on the next principal or interest payment date and if there shall be any deficiency in the amount previously set aside, then the amount of such deficiency shall be added to the current requirement. The term current expenses shall be construed to include all reasonable and necessary costs of operating, repairing, maintaining and insuring the System, including without limitation salaries, supplies and rent, but shall exclude General Depreciation Account and 2013 System Debt Service Account. Billing and Administration expense are not current expenses as defined above.

(c) **Reserve Account.** (1) There shall be deposited in the Reserve Fund an amount equal to the Required Reserve on the Bonds from the proceeds of the Bonds or from other funds of the City. The amount of any withdrawal for the purpose of subsection (2)(a) of this Section shall be restored by the City in no more than 24 substantially equal, consecutive, monthly installments, each payable on the last business day of the month, commencing with the month in which the withdrawal is made; provided that, if any withdrawal is made and if, prior to the restoration of the amount withdrawn, an additional withdrawal is made, such additional withdrawal shall be restored in equal monthly installments over the remainder of the restoration period for the initial withdrawal. In addition, if the fair market value of the investments in the Reserve Account is less than the Required Reserve on the Bonds on each anniversary date (the "evaluation date"), the difference between such Required Reserve and the value of the Reserve Account shall be restored by the City in no more than 24 consecutive, monthly installments, each payable on the last business day of the month, commencing with the month in which the valuation revealing the deficiency is made.

(2) Moneys on deposit in the Reserve Account shall be applied as follows:

(a) On the date of each required payment from the 2013 System Debt Service Account, moneys in the Reserve Account shall be applied to cure any deficiency in the 2013 System Debt Service Account with respect to payments of principal of and interest on the Bonds when due and payable;

(b) Any amount in the Reserve Account in excess of the Required Reserve on the bonds on any valuation date to be determined in accordance with the Code shall be (A) transferred to the 2013 System Debt Service Account and credited against the payments next becoming due (in direct order) in respect of the principal of and redemption premium, if any, or interest on the Bonds or (B) applied as may be specified by the City if in the opinion of Bond Counsel the application will not cause interest on any Bonds to be includable in gross income for federal income tax purposes; and

(c) In each month during the 12-month period preceding the final maturity date of the Bonds, moneys held in the Reserve Account shall be credited against the