

terms and conditions as the council may prescribe. All leases shall be made to the highest responsible bidder, after publication of notice thereof in the official public media of the Village once a week for at least two (2) weeks, stating explicitly the terms and conditions of the proposed lease. At its discretion, the council may reject any and all bids.

Section Nine. Sale of Village property.

The Village may not sell or convey all or any part of its real property. Personal property may be sold or conveyed in the manner provided by law.

ARTICLE IX FRANCHISES AND PUBLIC UTILITIES

Section One. Franchises.

A person desiring to obtain a franchise to operate a public utility from the Village shall present the franchise desired to the Village council, and it shall be filed among Village records.

If the council deems the granting of the franchise beneficial to the Village, it shall pass a resolution, stating that fact.

A franchise shall not be granted for a longer term than 10 (ten) years.

Section Two. Establishment of municipally owned and operated utilities.

The Village shall have the power to own and operate any public utility, to construct and install all facilities that are reasonably needed, and to lease or purchase any existing utility properties used or useful for public service. The Village may also furnish service to adjacent and nearby territories that may be conveniently and economically served by a municipally owned and operated utility, subject to the limitations of the provisions of the general laws of the state. The council may provide by ordinance for the establishment of such utility and provide for its regulation and control and the fixing of rates to be charged.

The council may by ordinance provide for the extension, enlargement, or improvement of existing utilities, and provide reasonable reserves for such purpose.

Section Three. Establishment of classifications and regulation of rates of public utilities.

The Village shall have full power to and may prescribe just and reasonable