

**ORDINANCE NO. 2005-02**

**AN ORDINANCE AMENDING THE RATES AND CHARGES  
OF THE WOLCOTT MUNICIPAL WATER UTILITY**

**WHEREAS**, Indiana Code Section 8-1.5-3-8 requires that the Town of Wolcott, on behalf of its utility, establish rates and charges which will produce an income sufficient to maintain the utility property in sound physical and financial condition to render adequate and efficient service; and

**WHEREAS**, said Code section requires that the rates and charges produce sufficient revenue to: (1) pay all the legal and other necessary expenses incident to the operation of the utility, including: (A) maintenance costs; (B) operating charges; (C) upkeep; (D) repairs; (E) depreciation; and (F) interest charges on bonds or other obligations, including leases; (2) provide a sinking fund for liquidation of bonds or other obligations, including leases; (3) provide a debt service reserve for bonds or other obligations, including leases in an amount established by the municipality, not to exceed the maximum annual debt service on the bonds or obligations or the maximum annual lease rentals; (4) provide adequate money for working capital; (5) provide adequate money for making extensions and replacements to the extent not provided for through depreciation in subdivision (1); and (6) provide money for the payment of any taxes that may be assessed against the utility; and,

**WHEREAS**, one year has passed since the rates and charges of the Wolcott Municipal Water Utility were last amended, and replacement costs, repairs, other operating costs have risen significantly; and,

**WHEREAS**, the Wolcott Municipal Water Utility requires an increase in rate and charges in order to meet the utility's needs;

**NOW, THEREFORE, BE IT ORDAINED** by the Council of the Town of Wolcott, State of Indiana, that the schedule of rates and charges of the Wolcott Municipal Water Utility heretofore in effect is now hereby amended as follows:

(See Exhibit A, attached hereto and made a part hereof.)

This Ordinance shall become effective on the 15<sup>th</sup> day of December, 2005.

Adopted this 21st day of November, 2005 by the Council of the Town of Wolcott.

COUNCIL OF TOWN OF WOLCOTT

/s/ Robin D. Hensler  
Robin D. Hensler, Council President

/s/ Marsha L. Mackey  
Marsha L. Mackey, Council Member

/s/ Danny L. Sheets  
Danny L. Sheets, Council Member

ATTEST:

/s/ Linda S. Bajzatt  
Linda S. Bajzatt, Clerk-Treasurer