

**CITY OF RUSSELLVILLE, KENTUCKY
ORDINANCE 2005-04**

AN ORDINANCE ADOPTING WATER & SEWER OPERATIONS OF THE CITY OF RUSSELLVILLE, KENTUCKY, ANNUAL BUDGET FOR THE FISCAL YEAR JULY 1, 2004, THROUGH JUNE 30, 2005, BY ESTIMATING REVENUE AND RESOURCES AND APPROPRIATING FUNDS FOR THE OPERATING OF CITY GOVERNMENT; PROVIDING FOR A REPEALER CLAUSE, SEVERABILITY CLAUSE AND AN EFFECTIVE DATE.

** ** *

WHEREAS, an annual budget proposal and message has been prepared and delivered to the City Council; and

WHEREAS, the City Council has reviewed such budget.

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL IN AND FOR THE CITY OF RUSSELLVILLE, KENTUCKY:

- I. The annual Water and Sewer Operations Budget for the fiscal year beginning July 1, 2004, and ending June 30, 2005, is hereby adopted as follows:

See Exhibit "A" attached hereto:

- II. All ordinances or parts of ordinances in conflict herewith now in effect are hereby repealed.
- III. If any clause, provision or section of this ordinance shall be ruled void or unenforceable by any court of competent jurisdiction, the remainder hereof is intended to be enacted and shall be in force and effect notwithstanding.
- IV. This ordinance shall be effective upon its passage and publication as required by law.

FIRST READING conducted this the 21st day of February, 2005.

SECOND READING this the 8th day of March, 2005.

AYES

NAYS

ABSENT

ABSTAIN

Russell Jones

Lanny McPherson

Charles Phillips

Mark Stratton

Jack Whipple

Gene Zick

ATTEST:

Bob Nigg
City Clerk

Shirley Gassner
Mayor

Department	General Fund	Carpenter Center	Municipal Road Aid & LGEAF	Capital Projects CDBG/Bonds	Water/ Sewer	Redemption Fund	DeGraffenried Fund	Police/Fire Incentive
Administrative	0	0	0	0	0	0	0	0
Police	0	0	0	0	0	0	0	0
Fire	0	0	0	0	0	0	0	0
Streets	0	0	0	0	0	0	0	0
Cemetery	0	0	0	0	0	0	0	0
Parks	0	0	0	0	0	0	0	0
Service Center	0	0	0	0	0	0	0	0
Water	0	0	0	0	2,257,085	0	0	0
Sewer/ I & I	0	0	0	0	1,501,377	0	0	0
Carpenter Center	0	0	0	0	0	0	0	0
Harrison-Hite KHC	0	0	0	0	0	0	0	0
Grants	0	0	0	0	0	0	0	0
Civic/Interests	0	0	0	0	0	0	0	0
TOTAL	\$0	\$0	\$0	\$0	\$3,758,462	\$0	\$0	\$0

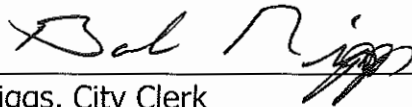
Estimated Fund Balance End of Fiscal Year

\$3,716

	General Fund	Carpenter Center	Municipal Road Aid & LGEAF	Capital Projects CDBG/Bonds	Water/ Sewer	Redemption Fund	DeGraffenried Fund	Police/Fire Incentive
Property Taxes	0	0	0	0	0	0	0	\$ -
Fines and Forfeitures	0	0	0	0	0	0	0	\$ -
Occupational Taxes	0	0	0	0	0	0	0	\$ -
Governmental Revenue/Transfers Code Enforcement	0	0	0	0	0	0	0	0
Interest	0	0	0	0	4,138	0	0	\$ -
Charges for Service	0	0	0	0	3,318,040	0	0	\$ -
Alcohol License Fee	0	0	0	0	0	0	0	\$ -
Previous Year Carryover	0	0	0	0	0	240,000	0	\$ -
Grants	0	0	0	0	0	0	0	\$ -
Loan Proceeds Harrison-Hite KHC	0	0	0	0	200,000	0	0	\$ -
Carpenter Center	0	0	0	0	0	0	0	\$ -
TOTAL	\$0	\$0	\$0	\$0	\$3,522,178	\$240,000	\$0	\$0

NOTICE

All interested persons are hereby notified that a summary of the Fiscal Year 2004-2005 Budget for the Water & Sewer Operations of the City of Russellville, Kentucky, is available for public inspection. The summary and documents to support same are available at City Hall from 8:00 a.m. to 5:00 p.m., Monday through Friday.



Bob Riggs, City Clerk

FISCAL YEAR 2004-2005 BUDGET MESSAGE

The overall goal of the Proposed 2004-2005 Water & Sewer Operations Budget is to provide and maintain efficient and sufficient services to all Russellville citizens and taxpayers.

Projected revenues for the Water & Sewer Operations total \$3,522,178.00 and in addition to this amount, carryover funds total \$240,000.00 with a total for both of \$3,762,178.00. Revenues are at least equal to expenditures for both the Water Department and the Sewer Department. The budget was compiled utilizing the December 1, 2004 Income Statement. The Department Budgets were carefully reviewed with each Department Head to arrive at a proposed budget.

The following are note worthy factors in the proposed budget.

- 1) There is no increase in water rates
- 2) Debt payments are:

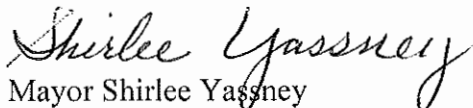
a) 1993 USDA Bond 68/80	8,900
b) 1972 USDA Bond Spa Lake	15,700
c) 1998 BB&T Sewer Bond	562,228
d) 1999 BB&T Water Bond	238,340
e) 1998 LewBnk Town/ City Loan	9,212
f) 1992 KIA Spa Loan	99,048
g) <u>2002 Farmers Truck Lease</u>	<u>10,686</u>
Total:	\$944,114

- 3) A maximum merit rate of 3%, if warranted
- 4) A service fee income from North Logan of \$8,900.00

Please review my Proposed Budget. I welcome any comments and will offer help in whatever I can assist the Council with question, concerns, or changes to the final budget document.

The proposal of this budget is presented for your review and consideration I hope each of you find it both reasonable and acceptable.

Respectfully Submitted,


Mayor Shirlee Yassney