

**TOWN OF RISING SUN
RESOLUTION 2008-01**

A RESOLUTION INCREASING THE WATER SERVICE CHARGE TO \$13.00 PER EDU PER QUARTER; AND INCREASING THE SEWER SERVICE CHARGE TO \$19.00 PER EDU PER QUARTER

WHEREAS, Section 8-302 of the Code of Ordinances of the Town of Rising Sun authorizes the Mayor and Commissioners of the Town of Rising Sun to establish by resolution a water consumption charge and a sewer usage charge and a water service charge and a sewer service charge;

WHEREAS, the Mayor and Commissioners deem it necessary to increase the water service charge from the current \$7.50 per edu per quarter to \$13.00 per edu per quarter to satisfy the debt service created by the construction of the new water tower and the repair of the water lines on Main Street during Streetscape;

WHEREAS, the Mayor and Commissioners deem it necessary to increase the sewer service charge from the current \$5.00 per edu per quarter to \$19.00 per edu per quarter to satisfy the debt service created by the repair of the sewer lines on Main Street and the current loan for the last upgrade of the sewer plant;

NOW, THEREFORE, be it resolved by the Mayor and Commissioners of the Town of Rising Sun that the water service charge for all users of the Town's municipal water system shall be charged \$13.00 per edu per quarter beginning with the April 1, 2008 billing.

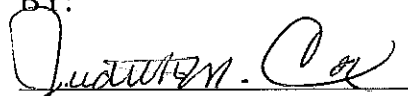
BE IT FURTHER RESOLVED, by the Mayor and Commissioners of the Town of Rising Sun that the sewer service charge for all users of the Town's municipal sewer system shall be charged \$19.00 per edu per quarter beginning with the April 1, 2008 billing.

INTRODUCED before the Mayor and Commissioners of the Town of Rising Sun at a regular scheduled meeting this 22nd day of January, 2008.

ATTEST:

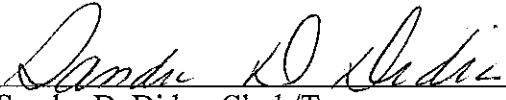

Sandra D. Didra, Clerk/Treasurer

BY:

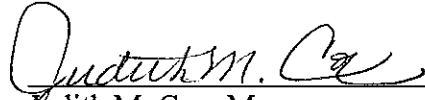

Judith M. Cox, Mayor

ADOPTED by a majority vote of the Board of Commissioners of the Town of Rising Sun at a regular scheduled meeting this 12th day of February, 2008

ATTEST:


Sandra D. Didra, Clerk/Treasurer

BY:


Judith M. Cox, Mayor

CURRENT & LONG TERM DEBT SERVICE FOR THE TOWN OF RISING SUN FOR WATER AND SEWER.

WATER:

New water tower and replacement of water lines on Main Street during Streetscape

Loan balance (25 years) \$1,524,839.38

Average yearly payment, principle, interest and admin fee = \$65,262.19

\$65,262.19 divided by 1267 users = \$51.51 divided by 4 quarters = \$12.87 rounded to \$13.00

SEWER:

New loan on slip lining of sewer line on Main Street and existing loan on Lagoon upgrade from 1995

New - \$307,365.57 (6 years)

Old - \$150,394.49 (5 years) cannot be pre-paid

Average yearly payment, principle, interest and admin fee = \$97,578.41

\$97,578.41 divided by 1280 (users) = \$76.23 divided by 4 quarters = \$19.05 rounded to \$19.00

Raising water from \$7.50 to \$13.00

Raising sewer from \$5.00 to \$19.00

Total bill raised \$19.50

Figures based on most recent figures received from MDE after close out of the Streetscape Project