

ORDINANCE NO 2022-14

A ORDINANCE AMENDING § 53.04 WATER RATES TO PROVIDE FOR A SURCHARGE FOR WATER SYSTEM IMPROVEMENTS PLEDGED FOR PAYMENT OF BORROWER BOND AND YEARLY REVIEW OF RATE

BE IT ORDAINED by the City Council of the City of Baltic South Dakota as follows:

1. Section 53.04 of the Baltic Code of Ordinances shall be amended to read as follows:

§ 53.04 WATER RATES.

(A) The following rates are hereby established for each consumer taking water from the municipal water system: \$8.31 per 1,000 gallons of water usage per month, subject to a monthly minimum charge of \$24.93, if less than 3,000 gallons is used in the month.

(B) In addition to the other charges, the City hereby establishes a surcharge of \$8.45 payable by each customer of its system who receives or benefits from the services of the project financed by the DW-04 loan with the borrower bond. The collection of the surcharge shall start on \_\_\_\_\_. The surcharge shall remain in effect until such time as the borrower bond is paid in full, it shall be collected at the same time as other charges of the system, and establish a surcharge account to segregate the income from other system income for book keeping purposes to be pledged to the South Dakota Conservancy District. The surcharge shall be reviewed from year to year and modified in order to provide the required 110 percent debt coverage.

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Deborah McIsaac Mayor

ATTEST:

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Linda D. Hunnel Finance Officer

First Reading:

Second Reading:

Passed:

Published

Effective:

EXHIBIT A

DESCRIPTION OF IMPROVEMENTS