

STATE OF ALABAMA)
COUNTY BLOUNT)
TOWN OF SNEAD)

Resolution 2005-06

BE IT RESOLVED by the Town Council of the Town of Snead in the State of Alabama, as follows:

(1) Whereas the Town of Snead, a municipal entity, is required by the 1998 Trust Indenture to maintain rates sufficient to service the maximum debt service 1.25 times, and the General Fund is not required to supplement and

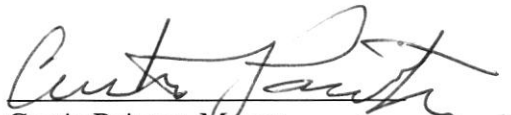
(2) Whereas the increased expenses due to the increases in fuel and purchased water rate increases will result in revenue fund amounts not meeting the required Trust Indenture ratio,

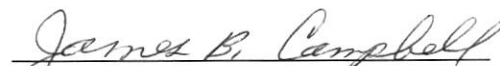
IT IS HEREBY RESOLVED THAT THE TOWN OF SNEAD desires to maintain the required debt service ratio and the Snead Town Council will adopt the proposed rate structure for the Snead Water system as recommended in the rate study by Nelson Engineering Associates, Inc. so as to service the debt requirements. The new rate structure is as follows:

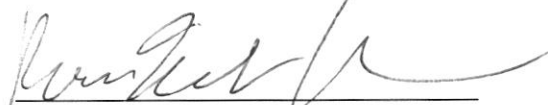
First 2,000 Gallons	-	\$16.35 (Minimum; Utility Tax Not Included)
All Over 2,000 Gallons (Utility Tax Not Included)	-	\$ 5.50 PER 1,000 Gallons

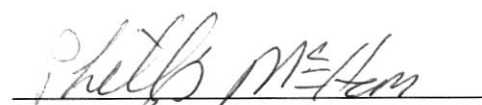
NOW THEREFORE, BE IT RESOLVED that this resolution, is hereby adopted and will be made effective on the December 2005 billing (November water consumption).

ADOPTED THIS THE 24th DAY OF OCTOBER, 2005; BY THE TOWN COUNCIL OF THE TOWN OF SNEAD, ALABAMA.


Curtis Painter, Mayor


James Campbell, Councilmember


Ronnie Mack Kent, Councilmember


Phillip McHan, Councilmember


Jody Longshore, Councilmember


Dale Snead, Councilmember

Attest: 
Rae Ware, Town Clerk