

VILLAGE OF GEORGETOWN

ORDINANCE NO. 1147

AN ORDINANCE TO PROVIDE A RENTAL FEE TO BE PAID BY THE GEORGETOWN UTILITIES DEPARTMENT (ENTERPRISE FUNDS) TO THE VILLAGE OF GEORGETOWN (GENERAL FUND) AND DECLARING AN EMERGENCY

WHEREAS, the Village of Georgetown has long provided office space for the Georgetown Utilities Department (Enterprise Funds) and has charged a rental fee therefor to reimburse the Village of Georgetown (General Fund); and

WHEREAS, the rental fees so charged have not been revised in ten years;

WHEREAS, the Council of the Village of Georgetown believes that it is only fair and equitable that the General Fund of the Village of Georgetown should earn a reasonable rate of return on such investment made for the benefit of the Georgetown Utilities Department;

NOW THEREFORE, BE IT ORDAINED by the Council of the Village of Georgetown, two-thirds (2/3) or more of all members thereof concurring as follows, that:

SECTION 1. Effective January 1, 2014, a rental fee shall be charged in the amount of \$4,166.67 per month to the Georgetown Utilities Department for the benefit of the Village of Georgetown General Fund.

SECTION 2. The rental fee to be charged to the Georgetown Utilities Department shall be against the various enterprise funds maintained by the Georgetown Utilities Department in the following percentage amounts:

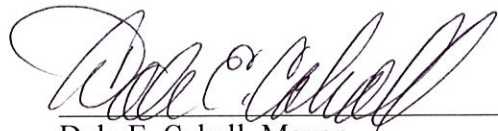
Electric Fund:	50%
Water Fund:	25%
Sewer Fund:	25%

SECTION 3. This Ordinance is hereby declared to be an emergency ordinance necessary for the public safety and welfare of the inhabitants of the Village of Georgetown and more particularly for the reason that it is necessary that the General Fund of the Village of Georgetown receive a reasonable rate of return for its investment in office facilities used by the Georgetown Utilities Department as well as that said fund be reimbursed for an equitable share of the overall cost of ownership and maintenance of the Village of Georgetown Municipal Building and each particular user thereof and the fund benefitted thereby shall pay its fair share thereof and this Ordinance shall be in full force and effect immediately upon its adoption.

PASSED: December 12, 2013

Natalie K.R. Newberry

Natalie K.R. Newberry, Fiscal Officer



Dale E. Cahall, Mayor