

COMMONWEALTH OF KENTUCKY

CITY OF TAYLORSVILLE MUNICIPAL ORDER No. 2024 - 3

A MUNICIPAL ORDER ESTABLISHING  
A WATER & SEWER REHABILITATION AND  
REPLACEMENT RESERVE

WHEREAS, the Commission of the City of Taylorsville has determined that it is in the best interests of the citizens of this Community that the City Water & Sewer Fund shall establish and maintain a rehabilitation and replacement reserve account.

THEREFORE, IT IS ORDERED, that the Water & Sewer Fund shall maintain a minimum of \$2.5 million dollars as a reserve for the rehabilitation and replacement of aging and deteriorating infrastructure. The reserve shall be contained within the Fund's Cash and Cash equivalent accounts, including short-term investments. The reserve shall be accessed only with Commission approval and such expenditures shall be replenished with the first available funds from Grants, loans and funds generated from the operations in excess of expenditures. The reserve shall be reevaluated during the Fund's budget process each Fiscal Year.

**PASSED AND APPROVED** by the Board of Commission of the City of Taylorsville, Kentucky at a regular called meeting on this the 26<sup>th</sup> day of November, with the Yea and Nay votes of the Board of Commission as follows:

	Yea	Nay
Karen Spencer, Mayor	<u>  X  </u>	<u>          </u>
Diane Bowens	<u>  X  </u>	<u>          </u>
Diana Hilbert	<u>  X  </u>	<u>          </u>
Abbigail Nation	<u>  X  </u>	<u>          </u>
Kathy Spears	<u>  X  </u>	<u>          </u>

Approved:

Attest:

*SB 12/11/24*

*Karen Spencer*

Karen Spencer, Mayor  
City of Taylorsville

*Stephen A. Biven*

Stephen A. Biven, City Clerk  
City of Taylorsville