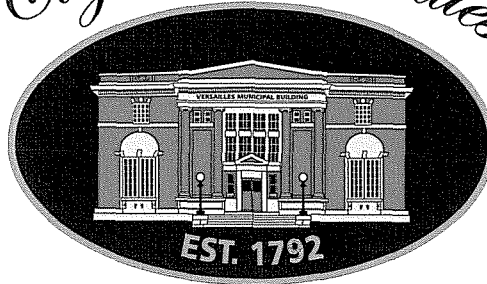


City Of Versailles



"A Renaissance Kentucky City"

Fred Siegelman
Mayor
(859) 873-4581

Allison B. White
Clerk/Treasurer
(859) 873-5436

Bruce Southworth
Public Works Director
(859) 873-2245

William K. Moore
City Attorney
(859) 873-6207

John F. Wilhoit
Police Chief
(859) 873-3126

Frankie Shuck
Fire Chief
(859) 873-5829

April 12, 2006

Ms. Beth O'Donnell, Executive Director
Public Service Commission
211 Sower Blvd.
P.O. Box 615
Frankfort, Kentucky 40602-0615

RE: Case No. 2005-00369

Dear Ms. O'Donnell:

Please find enclosed the City of Versailles' response to the Public Service Commission's request of April 6, 2006 in reference to the above case. Also, please note that Allison B. White, City Clerk/Treasurer responded to questions 4, 5, 6a, 6b, 6c, 6d, 6e, 6f, 7a, 7b and 7c and Bruce Southworth, Public Works Director responded to questions 1a, 1b, 2, 3a, 3b, 8a, 8b and 8c.

Should you have any further questions or comments, please contact me at the above telephone number.

Sincerely,

Fred Siegelman
Fred Siegelman
Mayor

RECEIVED

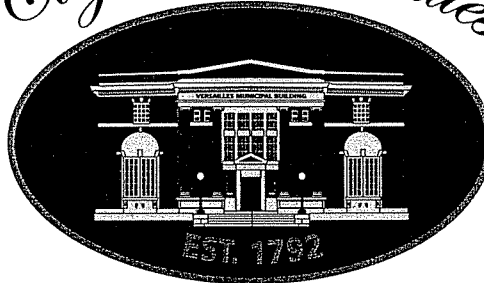
APR 13 2006

William K. Moore
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City Of Versailles



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April 12, 2006

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Public Service Commission
211 Sower Blvd.
P.O. Box 615
Frankfort, Kentucky 40602-0615

RE: Case No. 2005-00369

Dear Ms. O'Donnell:

Please find enclosed the City of Versailles' response to the Public Service Commission's request of April 6, 2006 in reference to the above case. Also, please note that Allison B. White, City Clerk/Treasurer responded to questions 4, 5, 6a, 6b, 6c, 6d, 6e, 6f, 7a, 7b and 7c and Bruce Southworth, Public Works Director responded to questions 1a, 1b, 2, 3a, 3b, 8a, 8b and 8c.

Should you have any further questions or comments, please contact me at the above telephone number.

Sincerely,

Fred Siegelman
Fred Siegelman
Mayor
(abu)

Response to Item 1a, 1b,

1. The City of Versailles does not differentiate between the Water Districts and the city customers. Versailles has been supplying these districts with water for the past 40 to 50 years. Our only objective is to provide safe potable water in the most efficient manner possible.

Over the past 40 years the water districts have extended their service, as has the city, which has increased the need for production for all parties involved. If we were to take the position that this interrogatory implies The City of Versailles would have scaled back the scope of the improvements that were implemented so only city customers have been assured a long-range stable water supply and informed the Districts their supplies would have to be restricted.

The location of water treatment plant is in the western portion of the county. To supply water to the districts the water has to flow throughout the system

- a. The water mains in the City of Versailles are dedicated to all our customers. If there is a problem in the City it will adversely affect the Districts as well.

b.	Water Mains	Total Miles Of Line	Miles of line Serving Wholesale Customers
	24"	8.45	8.45
	16"	7.59	7.59
	14"	0	
	12"	6.31	6.31
	10"	4.00	4.00
	8"	11.21	35.00
	4"	0	0
	2"	0	0

Response to Item 2

The following table reflects the 2005 increase of 18%.

RATE CALCULATIONS

	Actual 9-month Fiscal Year <u>30-Jun-05</u>	Estimated 12-Month Fiscal Year <u>30-Jun-05</u>	Projected 18% Rate Increases Fiscal Year <u>30-Jun-06</u>
<u>REVENUES</u>			
Penalties	\$38,685.57	\$51,580.76	\$51,580.76
Check Fees	3,640.00	4,853.33	4,853.33
Water Services	1,500,673.28	2,000,897.71	2,361,059.29
Water Sales from Meter	1,893.95	2,525.27	2,525.27
Sewer Charges	973,409.64	1,297,879.52	1,531,497.83
Sew-Septic Tank Waste	13,449.00	17,932.00	17,932.00
Sewer Revenue Stonegate	96,262.15	128,349.53	151,452.45
Turn on Fees	16,408.27	21,877.69	21,877.69
Tap on Fees	236,425.00	315,233.33	315,233.33
Interest Income	13,885.59	18,514.12	18,514.12
Other Receipts	16,411.25	21,881.67	21,881.67
Total	\$2,911,143.70	\$3,881,524.93	\$4,498,407.75
Operating expenses		\$1,785,217.23	\$1,847,699.84
Net operating revenue		\$2,096,307.70	\$2,650,707.92
Senior Debt		\$1,492,557.50	\$2,041,330.00
Senior coverage		1.40	1.30
Senior coverage adjusted			
Subordinated debt		\$398,172.00	\$398,172.00
Total debt		\$1,890,729.50	\$2,439,502.00
Coverage all Debt		1.11	1.09
Revenue Needed			\$2,653,729.00
Additional New Revenue Required			\$3,021.08

Response to Item 3a, 3b,

- a. When the last rate increase was imposed Bart Miller was Public Works Director for the City of Versailles. I cannot explain the reasoning for not implement the full tariff (\$2.08) approved by The Public Service Commission in 2004. Irrespective, the wholesale customers were billed at a rate lower than that, which was approved.

- b. The meter charge was not increased the full 18% to alleviate some of the impact to our wholesale customers, but remember this is a class with two members. The 850,000 gallons charge was in error, the increase was based on the rate approved by the Public Service Commission as discussed above and not the actual rate being charged. The Versailles City Council would be amenable to adjusting the rate to \$2.34 which would constitute an 18% increase.

- c. For your files we have enclosed the rate increases for the Versailles City. customers to show the consistency of the increases

CITY OF VERSAILLES
ORDINANCE NO. 2005-16

AN ORDINANCE AMENDING THE RATES CHARGED FOR WATER SERVICE
FOR USERS LOCATED INSIDE THE CITY LIMITS

WHEREAS, the Versailles City Council has determined that it is necessary and advisable to adjust the rates charged for water service to persons living inside of the City limits,

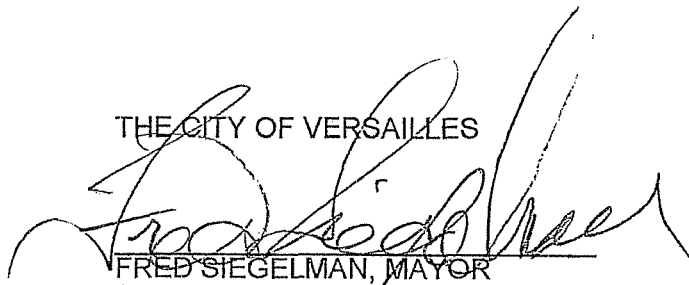
NOW, THEREFORE, BE IT ORDAINED BY THE CITY OF VERSAILLES, KENTUCKY AS FOLLOWS:

SECTION ONE: The water rates charged for water service provided to users within the city limits as set forth on City Ordinance Section 50.25 are hereby amended as follows:

<u>Gallons of Water Used Per Month</u>	<u>Monthly Charge Per 1,000 Gallons</u>	
Minimum monthly charge Per 1,000 Gallons	\$ 3.05	\$ 3.60
First 150,000 gallons	\$ 2.34	\$ 2.73
Next 850,000	\$ 2.24	\$ 2.64
All over 1,000,000	\$ 2.22	\$ 2.62

Introduced and given first reading at a meeting of the City Council of the City of Versailles, Kentucky, held on the 21st day of June, 2005, and fully adopted after the second reading at a meeting of said council held on the 5th day of July, 2005.

THE CITY OF VERSAILLES



FRED SIEGELMAN, MAYOR

ATTEST:


ALLISON B. WHITE

Page 2 of 5

CITY OF VERSAILLES
ORDINANCE NO. 2005-16
AN ORDINANCE AMENDING THE RATES CHARGED FOR WATER SERVICE FOR USERS LOCATED INSIDE THE CITY LIMITS

WHEREAS the Versailles City Council has determined that it is necessary and advisable to adjust the rates charged for water service to persons living inside of the City limits.

NOW THEREFORE BE IT ORDAINED BY THE CITY OF VERSAILLES, KENTUCKY AS FOLLOWS:

SECTION ONE: The water rates charged for water service provided to users within the city limits as set forth on City Ordinance Section 50.25 are hereby amended as follows:

Gallons of Water Used Per Month	Monthly Charge Per 1,000 Gallons
Minimum monthly charge	\$-05 \$3.60
First 150,000 gallons	\$2.34 \$2.73
Next 850,000	\$2.24 \$2.64
over 1,000,000	\$2.22 \$2.62

Introduced and given first reading at a meeting of the City Council of the City of Versailles, Kentucky, held on the 21st day of June, 2005, and fully adopted after the second reading at a meeting of said council held on the 5th day of July, 2005.

FRED SIEGELMAN, MAYOR
ALLISON B. WHITE, CLERK

7-14-11

CITY OF VERSAILLES
ORDINANCE NO. 2005-15

AN ORDINANCE AMENDING THE RATES CHARGED FOR WATER SERVICE
FOR USERS LOCATED OUTSIDE THE CITY LIMITS

WHEREAS, the Versailles City Council has determined that it is necessary and advisable to adjust the rates charged for water service to persons living outside of the City limits,

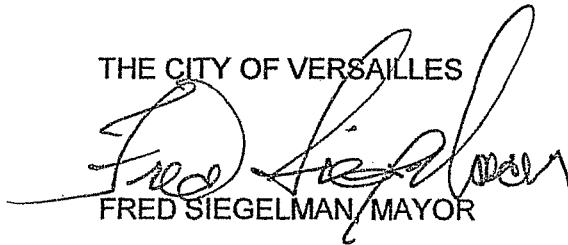
NOW, THEREFORE, BE IT ORDAINED BY THE CITY OF VERSAILLES, KENTUCKY AS FOLLOWS:

SECTION ONE: The water rates charged for water service provided to users outside the city limits as set forth on City Ordinance Section 50.27 are hereby amended as follows:

<u>Gallons of Water Used Per Month</u>	<u>Monthly Charge Per 1,000 Gallons</u>	
Minimum monthly charge <i>Per 1,000 Gallons</i>	\$ 3.74	<u>\$4.38</u>
First 150,000 gallons	\$ 2.72	<u>\$ 3.21</u>
Next 850,000	\$ 2.59	<u>\$ 3.06</u>
All over 1,000,000	\$ 2.53	<u>\$ 2.99</u>

Introduced and given first reading at a meeting of the City Council of the City of Versailles, Kentucky, held on the 21st day of June, 2005, and fully adopted after the second reading at a meeting of said council held on the 5th day of July, 2005.

THE CITY OF VERSAILLES



FRED SIEGELMAN, MAYOR

ATTEST:



ALLISON B. WHITE, CITY CLERK

Page 3 of 5

CITY OF VERSAILLES
 ORDINANCE NO. 2005-15
 AN ORDINANCE AMENDING
 RATES CHARGED FOR WATER
 SERVICE FOR USERS LOCATED OUT
 THE CITY LIMITS
 WHEREAS, the Versailles City
 Council has determined that it is necessary
 and advisable to adjust the rates charged
 for water service to persons living outside
 the City limits
 NOW, THEREFORE, BE IT
 ORDAINED BY THE CITY OF VERSAILLES,
 KENTUCKY AS FOLLOWS:
 SECTION ONE: The water
 rates charged for water service provided to
 users outside the city limits as set forth
 on City Ordinance Section 50.27 are hereby
 amended as follows:
 Gallons of Water Used Per Month Monthly Charge
 Per 1,000 Gallons
 Minimum monthly charge \$ 3.74 \$
 First 150,000 gallons \$ 2.72 \$2
 Next 850,000 \$ 2.59 \$3
 All over 1,000,000 \$ 2.53 \$2
 Introduced and given first reading at
 a meeting of the City Council of the City
 of Versailles, Kentucky, held on the 21st
 day of June, 2005, and fully adopted after
 the second reading at a meeting of said
 council held on the 5th day of July, 2005.
 THE CITY OF VERSAILLES
 FRED SIEGELMAN, MAYOR
 ATTEST: ALLISON B. WHITE
 CITY CLERK 7/14

CITY OF VERSAILLES
 ORDINANCE NO. 2005-14

AN ORDINANCE AMENDING THE RATES CHARGED FOR SEWER SERVICE
 FOR USERS LOCATED INSIDE THE CITY LIMITS

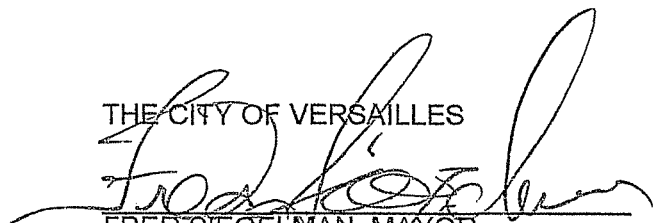
WHEREAS, the Versailles City Council has determined that it is necessary and advisable to adjust the rates charged for sewer service to persons living inside of the City limits,

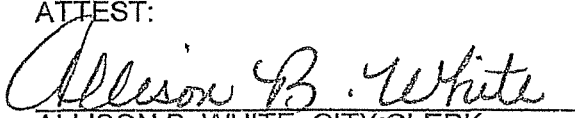
NOW, THEREFORE, BE IT ORDAINED BY THE CITY OF VERSAILLES, KENTUCKY AS FOLLOWS:

SECTION ONE: The sewer rates charged for sewer service provided to users within the city limits as set forth on City Ordinance Section 50.29(A) are hereby amended as follows:

<u>Gallons of Water Used Per Month</u>	<u>Monthly Charge Per 1,000 Gallons</u>	
Minimum monthly charge Per 1,000 Gallons	\$ 3.29	\$ <u>3.88</u>
First 150,000 gallons	\$ 2.25	\$ <u>2.66</u>
Next 850,000	\$ 1.98	\$ <u>2.34</u>
All over 1,000,000	\$ 1.94	\$ <u>2.29</u>

Introduced and given first reading at a meeting of the City Council of the City of Versailles, Kentucky, held on the 21st day of June, 2005, and fully adopted after the second reading at a meeting of said council held on the 5th day of July, 2005

THE CITY OF VERSAILLES

 FRED SIEGELMAN, MAYOR

ATTEST:

 ALLISON B. WHITE, CITY CLERK

Page 4 of 5

CITY OF VERSAILLES
 ORDINANCE NO. 2005-14
 AN ORDINANCE AMENDING THE RATES CHARGED FOR SEWER SERVICE FOR USERS LOCATED INSIDE THE CITY LIMITS
 WHEREAS, the Versailles City Council has determined that it is necessary and advisable to adjust the rates charged for sewer service to persons living inside the City limits,
 NOW, THEREFORE, BE IT ORDAINED BY THE CITY OF VERSAILLES, KENTUCKY AS FOLLOWS:
 SECTION ONE: The sewer rates charged for sewer service, provided to users within the city limits as set forth on City Ordinance Section 50.29(A) are hereby amended as follows:
 Minimum monthly charge Per 1,000 Gallons: \$ ~~3.29~~ \$ 3.88
 First 150,000 gallons: \$ ~~2.25~~ \$ 2.66
 Next 850,000: \$ ~~1.98~~ \$ 2.34
 All over 1,000,000: \$ ~~1.94~~ \$ 2.29
 Introduced and given first reading at a meeting of the City Council of the City of Versailles, Kentucky, held on the 21st day of June, 2005, and fully adopted after the second reading at a meeting of said council held on the 5th day of July, 2005.
 THE CITY OF VERSAILLES
 FRED SIEGELMAN, MAYOR
 ATTEST: ALLISON B. WHITE
 CITY CLERK

CITY OF VERSAILLES
ORDINANCE NO. 2005-13

AN ORDINANCE AMENDING THE RATES CHARGED FOR SEWER SERVICE
FOR USERS LOCATED OUTSIDE THE CITY LIMITS

WHEREAS, the Versailles City Council has determined that it is necessary and advisable to adjust the rates charged for sewer service to persons living outside of the City limits,

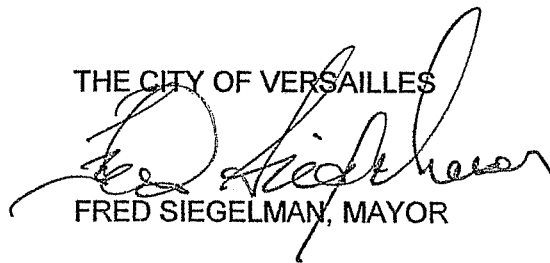
NOW, THEREFORE, BE IT ORDAINED BY THE CITY OF VERSAILLES, KENTUCKY AS FOLLOWS:

SECTION ONE: The sewer rates charged for sewer service provided to users outside the city limits as set forth on City Ordinance Section 50.29(B) are hereby amended, as follows:

<u>Gallons of Water Used Per Month</u>	<u>Monthly Charge Per 1,000 Gallons</u>	
Minimum monthly charge <i>Per 1,000 Gallons</i>	\$ 4.02	<u>\$ 4.74</u>
First 150,000 gallons	\$ 3.04	<u>\$ 3.59</u>
Next 850,000	\$ 2.72	<u>\$ 3.21</u>
All over 1,000,000	\$ 2.74	<u>\$ 3.20</u>

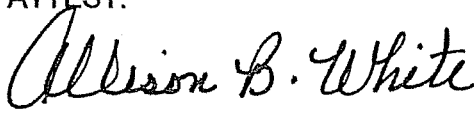
Introduced and given first reading at a meeting of the City Council of the City of Versailles, Kentucky, held on the 21st day of June, 2005, and fully adopted after the second reading at a meeting of said council held on the 5th day of July, 2006.

THE CITY OF VERSAILLES



FRED SIEGELMAN, MAYOR

ATTEST:


ALLISON B. WHITE, CITY CLERK

Pg. 5 of 5

ESTATE OF EVELYN C. TEAVY
The undersigned, Hilma E. Shealer, has been appointed Executor of the estate of Evelyn C. Teavy, deceased persons having claims against said estate should present them, verified according to the address below or to her at listed below no later than January 2006.
Hilma E. Shealer, Executor
0413 Granville Ave.
6

LOVELY HOME in Eagle Crest
312 Eureka Dr. 2-story Cape Cod
BR. 2.5 BA. formal living & dining
eat in kitchen, 2-car garage, nice
Brazilian cherry hardwood floor
kitchen, living sq. ft. approx. 2457
see 270-929-5950 or 859-230-8449

6

NOTICE TO CREDITORS
ESTATE OF ANDREA H. WALL
The undersigned, Robert
Wallace, was appointed Executor of

REAL ESTATE

RESPONSE TO #4

**#4 BALANCE SHEETS
BY DIVISION
AS OF JUNE 30, 2005**

**DOES NOT INCLUDE FINAL FISCAL YEAR
6/30/2005 AUDIT ADJUSTMENTS**

Pg. 1 of 5

SMUGL26/CS/V03/L020
 PREPARED: APR 11, 2006
 TIME: 12:13:21

REPORT # 107
 OPTION ID

CITY OF VERSAILLES
 G/L BALANCE SHEET

YEAR 2005 PERIOD 01 TO 12 PAGE: 1
 AS OF: APR 11, 2006 5

RE #107	SUB TOTAL?	PAGE BREAK?
(2) A-TYPE	N	N
(1) B-FUND	N	N
() C-DEPT		
(3) D-LINE ITEM	N	N
() E-PROJECT		
() F-LOCATION		
() G-GROUP		

PRINT CONTROL TOTALS? (Y/N) N GROUP TOTALS WITH CONTROL TOT? (Y/N): N
 SUMMARY ONLY (Y/N): N SPACING: 1 1-SINGLE
 SUPPRESS ZERO ACCTS (Y/N): Y 2-DOUBLE
 REPORT DATE: 04/11/06 3-TRIPLE
 PERIOD : 01 TO 12 YEAR (<C>UR or <N>EXT): C
 STARTING DATE: 01/01/00 ENDING DATE: 12/31/99
 CONSOLIDATION TABLE: 0005 FUND 5 EXCEPT CLEARING ACCTS

FROM :						TO :									
TYP	FND	DEPT	ITEM	PROJ	LOC	GRP	CTRL	TYP	FND	DEPT	ITEM	PROJ	LOC	GRP	CTRL
0	005	0005	0001	0000	0000	0	0	9	005	9999	9993	0000	0000	9	9
0	000	0000	0000	0000	0000	0	0	0	000	0000	0000	0000	0000	0	0
0	000	0000	0000	0000	0000	0	0	0	000	0000	0000	0000	0000	0	0
0	000	0000	0000	0000	0000	0	0	0	000	0000	0000	0000	0000	0	0
0	000	0000	0000	0000	0000	0	0	0	000	0000	0000	0000	0000	0	0
0	000	0000	0000	0000	0000	0	0	0	000	0000	0000	0000	0000	0	0
0	000	0000	0000	0000	0000	0	0	0	000	0000	0000	0000	0000	0	0
0	000	0000	0000	0000	0000	0	0	0	000	0000	0000	0000	0000	0	0
0	000	0000	0000	0000	0000	0	0	0	000	0000	0000	0000	0000	0	0
0	000	0000	0000	0000	0000	0	0	0	000	0000	0000	0000	0000	0	0
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0	000	0000	0000	0000	0000	0	0	0	000	0000	0000	0000	0000	0	0
0	000	0000	0000	0000	0000	0	0	0	000	0000	0000	0000	0000	0	0
0	000	0000	0000	0000	0000	0	0	0	000	0000	0000	0000	0000	0	0

BEGINNING BALANCES INCLUDED

Pg. 2 of 5

ASSETS

DEPT	ITEM	DESCRIPTION	PROJ	DESC	LOC	DESC	
ASSETS							
5	99	CASH/TAP-ON FEES					250,629.47
5	100	CASH-CDBG #01-013					1.00
5	101	CASH-BOND RESERVE FUND					785,784.16
5	102	CASH ON HAND-PLUMBERS					775.00
5	103	CASH ON HAND					248.94
5	105	BANKONE TRUST ACCT-1996 B					124,501.74
5	106	MONEY MARKET ACCOUNT					12,544.94
5	107	CENTRAL BANK BOND ACCOUNT					198,534.91
5	108	CASH IN BANK-ENTERPRISE					113,195.30-
5	109	CASH-PLUMBERS ACCT					223,272.50
5	110	ACCOUNTS RECEIVABLE					545,336.08
5	111	INVESTMENTS					500,000.00
5	113	INVESTMENTS - PLUMBERS AC					14,500.00
5	118	ACCT RECEIVABLE RTD CHECK					282.50
5	120	ALLOWANCE FOR UNCOLLECTIB					5,000.00-
5	121	BOND ISSUE COSTS					72,989.98
5	122	AMORT. BOND ISSUE COSTS-1					37,954.80-
5	123	CALL PREMIUM-1975 ISSUE					6,350.00
5	124	PREMIUM AMORTIZATION					6,350.00-
5	125	BANKONE TRUST/1996 BOND					7,200.00
5	126	AMORTIZATION OF BOND DISC					7,200.00-
5	127	BOND ISSUE COSTS-1996					7,100.00
5	128	AMORT. BOND ISSUE COSTS-1					6,490.00-
5	130	WATER SUPPLIES INVENTORY					35,334.21
5	131	SEWER SUPPLIES INVENTORY					4,500.00
5	132	WATER METER INVENTORY					27,497.46
5	134	BOND ISSUE-2000 POOLED FI					16,754.94
5	135	BOND ISSUE COST-AMORTIZAT					16,754.94-
5	136	2000 ANTICIPATION BOND CO					55,534.35
5	137	BOND ISSUE COST-AMORTIZAT					55,532.44-
5	139	RESERVE FOR DEBT SERVICE					6,528.12
5	142	CENTRAL BANK 2001 BOND AC					2,969.69
5	143	CENTRAL BOND 2001 DEBT SE					740,102.50
5	144	BOND ISSUE COSTS 2001 (NE					146,687.13
5	149	DUE FROM GENERAL FUND					418,000.00
5	150	WATER-FIXED ASSETS					9,701,329.97
5	151	WATER-ACCUMULATED DEPRECI					3,776,074.38-
5	153	WORK IN PROCESS/WASTEWATE					14,862,647.60
5	154						28,938.72
5	160	SEWER-FIXED ASSETS					9,951,428.58

Pg. 3 of 5

ASSETS

DEPT	ITEM	DESCRIPTION	PROJ	DESC	LOC	DESC	
5	161	SEWER ACCUMULATED DEPRECI					3,674,961.33-
5	170	SANITATION FIXED ASSETS					582,798.70
5	171	SANITATION-ACCUMULATED DE					436,750.54-
5	175	2004 \$8.6M CENTRAL BANK B					1.12
5	176	BOND CASH \$8.6M					5,331,935.26
5	177	BOND RESERVE #8.6M					406,909.07
5	180	BOND ISSUE COSTS					191,253.37
5	181	RECORD BOND COSTS					9,562.67-

TOTAL ASSETS							----- 37,115,375.61

Pg. 4 of 5

LIABILITIES

DEPT	ITEM	DESCRIPTION	PROJ	DESC	LOC	DESC	
5	79	CITY TAX					.01
5	119	DUE FROM PAYROLL FUND					95,483.36
5	220	SALES TAX PAYABLE					5,180.98-
5	221	UTILITY TAX PAYABLE					4,925.82-
5	232	ACCOUNTS PAYABLE					69,193.52-
5	233	DEPOSITS PAYABLE					161,279.06-
5	240	ACCRUED INTEREST EXPENSE					37,781.25-
5	245	COMPENSATED ABSENCES					48,101.77-
5	251	DUE TO GENERAL FUND-GARBA					126,616.80-
5	261	NOTES/BOND PAYABLE CURREN					718,704.06-
5	270	BONDS PAYABLE					19,007,146.09-
5	271	DEFERRED BOND DEFEASANCE					446,262.50
5	272	ACCUMULATED AMORTIZATION					232,056.50-
5	276	DUE TO GENERAL FUND					1,535,413.12-
TOTAL LIABILITIES							21,404,653.10-
RESERVES & FUND BALANCE							
5	355	RESTRICTED FUND BALANCE					785,060.00-
5	360	FUND BALANCE					13,046,815.77-
5	3000	REVENUE CONTROL					4,675,379.71-
5	4000	EXPENSE CONTROL					2,796,540.58
TOTAL RESERVES & FUND BALANCE							15,710,714.90-
CURRENT YEAR FUND BALANCE							7.61

Pg. 5 of 5

RESPONSE TO #5

**#5 REVENUES AND EXPENSES
BY DIVISION
AS OF JUNE 30, 2005**

**DOES NOT INCLUDE FINAL FISCAL YEAR
6/30/2006 AUDIT ADJUSTMENTS**

SMUGL15/V03/L033
 TIME: 12:18:22
 PREPARED: APR 11, 2006

REPORT # 124
 OPTION ID

CITY OF VERSAILLES
 REVENUE LEDGER REPORT

YEAR 2005 PERIOD 01 TO 12 PAGE: 1
 FUND 5 EXCEPT CLEARING ACCTS 5
 AS OF: APR 11, 2006
 START DATE 01/01/0000 END DATE 12/31/9999

FD	DEPT	ITEM	PROJ	LOC	DESCRIPTION	DOC NO	TRANS NO	EST. REVENUE	RECEIPTS	BALANCE
DA	REMARKS									

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FUND- ENTERPRISE FUND DEPT- ENTERPRISE FUND

07/19/04	T/C	BATCH FEES UPDATING			TC-UB5	003086			3,865.01	
08/17/04	T/C	BATCH FEES UPDATING			TC-UB5	003163			3,572.16	
08/19/04	T/C	ADJ 2004 51 0025495			TC-UB3	003202			38.69-	
08/24/04	T/C	ADJ 2004 51 0017661			TC-UB3	003246			.90-	
09/16/04	T/C	BATCH FEES UPDATING			TC-UB5	003346			4,341.02	
09/20/04	T/C	ADJ 2004 51 0020069			TC-UB3	003358			3.46-	
10/07/04	T/C	ADJ 2004 51 0027002			TC-UB3	003435			4.88-	
10/18/04	T/C	BATCH FEES UPDATING			TC-UB5	003475			3,874.30	
10/19/04	T/C	ADJ 2004 51 0021408			TC-UB3	003480			6.86-	
10/20/04	T/C	ADJ 2004 51 0020157			TC-UB3	003484			4.46-	
10/28/04	T/C	ADJ 2004 51 0000051			TC-UB3	003533			63.00-	
11/16/04	T/C	ADJ 2004 51 0018035			TC-UB3	003608			39.56-	
11/16/04	T/C	BATCH FEES UPDATING			TC-UB5	003608			4,862.95	
12/16/04	T/C	BATCH FEES UPDATING			TC-UB5	003764			4,652.55	
12/17/04	T/C	ADJ 2004 51 0019214			TC-UB3	003767			2.85-	
12/20/04	T/C	ADJ 2004 51 0017745			TC-UB3	003769			64.77-	
12/21/04	T/C	ADJ 2004 51 0027845			TC-UB3	003776			4.92-	
01/07/05	T/C	ADJ 2005 51 0023662			TC-UB3	003820			32.60-	
01/19/05	T/C	BATCH FEES UPDATING			TC-UB5	003857			2,870.43	
01/20/05	T/C	ADJ 2005 51 0019228			TC-UB3	003865			2.25-	
01/21/05	T/C	ADJ 2005 51 0027710			TC-UB3	003868			2.86-	
02/05/05	T/C	ADJ 2005 51 0001001			TC-UB3	003955			60.22-	
02/10/05	T/C	ADJ 2005 51 0001790			TC-UB3	003970			67.50-	
02/11/05	T/C	ADJ 2005 51 0025019			TC-UB3	003977			60.22-	
02/15/05	T/C	ADJ 2005 51 0024594			TC-UB3	003992			91.22-	
02/16/05	T/C	BATCH FEES UPDATING			TC-UB5	003996			3,922.50	
03/16/05	T/C	BATCH FEES UPDATING			TC-UB5	004138			3,601.70	
03/18/05	T/C	ADJ 2005 51 0023939			TC-UB3	004149			3.53-	
04/18/05	T/C	BATCH FEES UPDATING			TC-UB5	004274			3,680.48	
04/22/05	T/C	ADJ 2005 51 0025122			TC-UB3	004293			2.78-	
05/17/05	T/C	BATCH FEES UPDATING			TC-UB5	004432			3,716.56	
05/24/05	T/C	ADJ 2005 51 0028186			TC-UB3	004459			3.73-	
05/25/05	T/C	ADJ 2005 51 0028174			TC-UB3	004467			84.41-	
06/16/05	T/C	BATCH FEES UPDATING			TC-PEN	004567			4,018.54	
06/28/05	T/C	ADJ 2005 51 0021434			TC-UB3	004594			13.17-	

680.64-

005-0005-0405-0000-0000 INTEREST 46,000.00-

FUND- ENTERPRISE FUND DEPT- ENTERPRISE FUND

07/01/04	CD	#7098				003084			17.88	
07/01/04	07-08-04	INT CD #858-414				003084			360.00	
07/01/04	RECORD	BOND ACTIVITY				005173			1,366.45	
07/01/04	RECORD	BOND ACTIVITY				005173			2,852.63	
07/01/04	RECORD	BOND ACTIVITY				005173			260.31	
07/01/04	RECORD	BOND ACTIVITY				005173			5,943.92	
07/01/04	RECORD	BOND ACTIVITY				005173			11,299.31	
07/19/04	07-27-04	INT				003085			14.89	
07/29/04	07-29-04	CD #096				003085			406.43	

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FD DA	DEPT	ITEM PROJ LOC	DESCRIPTION	DOC NO	TRANS NO	EST. REVENUE	RECEIPTS	BALANCE
REMARKS								
07/19/04		07-29-04 INT			003085		67.76	
07/31/04		WP CONST ACCT MO. ACCT INT			003151		1.06	
07/31/04		7/31 ENT MM MO ACCT INT			003151		361.43	
07/31/04		RECORD DEPOSIT HB 502			005226		58,311.20	
08/03/04		INTEREST			003128		267.53	
08/09/04		INTEREST			003130		217.30	
08/11/04		INTEREST			003132		195.34	
08/30/04		INTEREST			003266		419.99	
08/30/04		INTEREST			003316		88.21	
08/30/04		8/30 ENT MM MO INTEREST			003652		343.98	
08/30/04		8/30 WP CONSTRUCT ACCT MO INT			003652		3.78	
09/01/04		INTEREST			003275		267.53	
09/09/04		INTEREST			003314		40.64	
09/10/04		INTEREST			003318		394.93	
09/29/04		INTEREST			003393		419.99	
09/30/04		INTEREST			003481		37.58	
09/30/04		INTEREST			003481		135.80	
09/30/04		9/30 ENT MM MO. ACCT INTEREST			003654		254.86	
09/30/04		RECORD DEPOSIT HB 502			005227		24,374.75	
09/31/04		RECORD SEPTEMBER DEPOSITS			004017		4.88	
10/05/04		INTEREST			003417		258.90	
10/08/04		INTEREST			003443		39.33	
10/12/04		INTEREST			003448		382.19	
10/29/04		INTEREST			003540		673.96	
10/31/04		INTEREST			003639		129.72	
10/31/04		INTEREST			003639		64.93	
10/31/04		WP CONSTRUCT ACCT MO INT			003656		22.80	
10/31/04		10/31 ENT MM MO. ACCT INTEREST			003656		230.27	
11/05/04		INTEREST			003575		40.64	
11/09/04		INTEREST			003583		176.66	
11/12/04		INTEREST			003596		243.27	
11/29/04		INTEREST			003666		419.99	
11/30/04		INTEREST			003719		236.08	
11/30/04		INTEREST			003719		50.52	
11/30/04		11/30 WP CONSTR MO ACCT INT			003873		25.18	
11/30/04		11/30 ENT MM MO ACCT INT			003873		489.23	
12/06/04		INTEREST			003713		258.90	
12/13/04		INTEREST			003748		250.56	
12/29/04		INTEREST			003796		406.43	
12/31/04		INTEREST			003833		25.43	
12/31/04		INTEREST			003833		87.70	
12/31/04		12/31 ENT MM MO ACCT INT			003883		317.28	
12/31/04		1231 WP CONST MO ACCT INT			003883		24.41	
01/07/05		INTEREST			003819		40.64	
01/11/05		INTEREST			003826		394.93	
01/31/05		INTEREST			003904		419.99	
01/31/05		INTEREST			003948		70.18	
01/31/05		INTEREST			003948		19.03	
01/31/05		1/31 RECORD MO. ACCT INT			004746		255.28	
01/31/05		1/31 REC WP CONST MO ACCT INT			004810		24.43	
02/01/05		INTEREST			003934		267.53	

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FD	DEPT	ITEM	PROJ	LOC	DESCRIPTION	DOC NO	TRANS NO	EST. REVENUE	RECEIPTS	BALANCE
DA	REMARKS									
02/09/05		INTEREST					003954		217.30	
02/10/05		INTEREST					003969		218.27	
02/28/05		2/28 ENT MM MO ACCT INTEREST					004115		400.00	
02/28/05		RECORD MONTHLY INTEREST					004766		18.82	
02/28/05		RECORD MONTHLY INTEREST					004774		91.63	
02/31/05		2/29 REC WP CONST MO ACCT INT					004811		25.88	
03/03/05		INTEREST					004072		278.35	
03/07/05		INTEREST					004084		419.99	
03/14/05		INTEREST					004130		504.77	
03/29/05		INTEREST					004186		379.30	
03/31/05		INTEREST					004243		146.67	
03/31/05		INTEREST					004243		35.45	
03/31/05		3/31 WPCONSTR MO ACCT INT					004313		30.35	
03/31/05		3/31 ENT MM MO. ACCT INTEREST\					004313		177.09	
03/31/05		3/31 REC WP CONST MO ACCT INT					004812		28.42	
04/01/05		INTEREST					004210		267.53	
04/05/05		INTEREST.					004218		40.64	
04/08/05		INTEREST					004238		558.85	
04/29/05		INTEREST					004332		419.99	
04/30/05		INTEREST					004388		67.29	
04/30/05		INTEREST					004389		31.79	
04/30/05		4/30 RECORD MO. ACCT INTEREST					004748		157.21	
05/04/05		INTEREST					004346		258.90	
05/05/05		INTEREST					004353		39.33	
05/05/05		INTEREST					004385		540.82	
05/05/05		CITIZENS CD INTREST					004492		267.53	
05/31/05		KY BANK CD INTREST					004492		406.43	
05/31/05		INTEREST					004518		215.45	
05/31/05		INTEREST					004518		51.85	
05/31/05		5/31 RECORD MO. ACCT INT					004749		538.57	
05/31/05		5/31 REC WP CONST ACCT MO INT					004813		31.39	
06/09/05		INTEREST					004548		40.64	
06/14/05		INTEREST					004558		558.85	
06/29/05		INTEREST					004598		419.99	
06/30/05		INTEREST					004643		71.01	
06/30/05		INTEREST					004644		169.13	
06/30/05		6/39 WP CONSTR MO ACCT INT					004706		29.46	
06/30/05		6/30 MO. ACCT INTEREST ENT MM					004712		222.63	
06/30/05		BOND INTEREST					005217		135.15	
06/30/05		BOND INTEREST					005217		5,699.07	
06/30/05		BOND INTEREST					005217		81,703.59	
06/30/05		RECORD INTEREST					005311		11,749.33	
										176,741.46
005-0005-0407-0000-0000		PROCEEDS-OSRAM CDBG						.00		
FUND- ENTERPRISE FUND		DEPT- ENTERPRISE FUND								
08/24/04		RECORD RECEIPT OF GRANT FUNDS					004852		50,417.00	
										50,417.00
005-0005-0408-0000-0000		CHECK FEES						3,500.00-		
FUND- ENTERPRISE FUND		DEPT- ENTERPRISE FUND								
07/04/04		07-15-04 CK FEES					003084		220.00	

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FD	DEPT	ITEM	PROJ	LOC	DESCRIPTION	DOC NO	TRANS NO	EST. REVENUE	RECEIPTS	BALANCE
DA'	REMARKS									
07/19/04		7-20-04	CK	FEEES			003085		60.00	
07/19/04		7-21-04	CK	FEEES			003085		20.00	
07/19/04		7-22-04	CK	FEEES			003085		40.00	
07/19/04		07-27-04	CK	FEEES			003085		20.00	
08/03/04		CK	FEEES				003128		60.00	
08/03/04		CK	FEEES				003199		20.00	
08/06/04		CK	FEEES				003129		20.00	
08/10/04		CK	FEEES				003131		20.00	
08/17/04		CK	FEEES				003162		180.00	
08/19/04		CK	FEEES				003201		20.00	
08/23/04		CHECK	FEEES				003244		40.00	
08/27/04		CK	FEEES				003261		20.00	
08/27/04		CK	FEEES				003261		20.00	
09/10/04		CK	FEEES				003318		60.00	
09/14/04		CK	FEEES				003326		140.00	
09/14/04		CK	FEEES				003326		20.00	
09/24/04		CK	FEEES				003378		20.00	
10/05/04		CK	FEEES				003417		60.00	
10/05/04		CK	FEEES				003417		20.00	
10/11/04		CK	FEEES				003447		80.00	
10/12/04		CK	FEEES				003448		100.00	
10/19/04		CK	FEEES				003479		240.00	
10/27/04		CK	FEEES				003520		40.00	
11/02/04		CK	FEEES				003550		120.00	
11/04/04		CK	FEEES				003555		20.00	
11/07/04		CK	FEEES				003588		180.00	
11/17/04		CK	FEEES				003612		120.00	
11/29/04		CK	FEEES				003671		40.00	
12/17/04		CK	FEEES				003766		120.00	
01/05/05		CK	FEEES				003808		140.00	
01/05/05		CK	FEEES				003808		20.00	
01/06/05		CK	FEEES				003812		40.00	
01/07/05		CK	FEEES				003819		40.00	
01/19/05		CK	FEEES				003856		160.00	
01/20/05		CK	FEEES				003864		20.00	
01/27/05		CK	FEEES				003892		80.00	
01/28/05		CK	FEEES				003903		20.00	
02/01/05		CK	FEEES				003908		60.00	
02/01/05		CK	FEEES				003908		20.00	
02/04/05		CK	FEEES				003943		80.00	
02/08/05		CK	FEEES				003951		20.00	
02/17/05		CK	FEEES				004001		40.00	
02/18/05		CK	FEEES				004005		20.00	
03/02/05		CK	FEEES				004071		40.00	
03/09/05		CK	FEEES				004100		20.00	
03/14/05		CK	FEEES				004130		40.00	
03/17/05		CK	FEEES				004144		40.00	
03/18/05		CK	FEEES				004148		40.00	
03/22/05		CK	FEEES				004157		20.00	
03/22/05		CK	FEEES				004157		100.00	
03/29/05		CK	FEEES				004186		40.00	

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FD	DEPT	ITEM	PROJ	LOC	DESCRIPTION	DOC NO	TRANS NO	EST. REVENUE	RECEIPTS	BALANCE
DA	REMARKS									
03/31/05					REDUCE DEPOSIT/WRONG AMT		004775		20.00-	
04/01/05					CK FEES		004210		40.00	
04/06/05					CK FEES		004224		20.00	
04/07/05					CK FEES		004235		40.00	
04/11/05					CK FEES		004244		100.00	
04/12/05					CK FEES		004254		60.00	
04/19/05					CK FEES		004280		80.00	
04/26/05					CK FEES		004304		20.00	
04/26/05					CK FEES		004304		40.00	
05/02/05					CK FEES		004336		20.00	
05/02/05					CK FEES		004336		20.00	
05/03/05					CK FEES		004341		20.00	
05/06/05					CK FEES		004367		60.00	
05/09/05					CK FEES		004370		60.00	
05/12/05					CK FEES		004401		20.00	
05/19/05					CK FEES		004442		40.00	
05/19/05					CK FEES		004443		20.00	
05/20/05					CK FEES		004447		20.00	
05/26/05					CK FEES		004470		20.00	
05/27/05					CK FEES		004475		20.00	
06/08/05					CK FEES		004538		100.00	
06/10/05					CK FEES		004551		80.00	
06/14/05					CK FEES		004558		40.00	
06/20/05					CK FEES		004573		40.00	
										700.00
005-0005-0409-0000-0000	OTHER RECEIPTS							80,000.00-		
FUND- ENTERPRISE FUND	DEPT- ENTERPRISE FUND									
08/26/04	COM KY 33-62	CONNECTOR				003258			16,411.25	
										63,588.75-
005-0005-0414-0000-0000	WATER SERVICES							1,982,473.00-		
FUND- ENTERPRISE FUND	DEPT- ENTERPRISE FUND									
07/06/04	T/C ADJ 2004 51	0026686	TC-UB3	002913					107.77-	
07/12/04	T/C ADJ 2004 51	0020382	TC-UB3	002915					330.93-	
07/13/04	T/C ADJ 2004 51	0003190	TC-UB3	002915					37.11-	
08/01/04	U/B - COLLECTION CREATE		TC-0007	002940					1,160.05	
08/01/04	U/B - COLLECTION CREATE		TC-0007	002940					161,048.39	
08/12/04	T/C ADJ 2004 51	0024037	TC-UB3	003145					24.16-	
09/01/04	U/B - COLLECTION CREATE		TC-0008	003270					1,685.58	
09/01/04	U/B - COLLECTION CREATE		TC-0008	003270					168,928.97	
09/03/04	T/C ADJ 2004 51	0021512	TC-UB3	003292					37.07-	
10/01/04	U/B - COLLECTION CREATE		TC-0009	003392					1,408.98	
10/01/04	U/B - COLLECTION CREATE		TC-0009	003392					186,126.63	
10/04/04	T/C ADJ 2004 51	0021512	TC-UB2	003412					13.30-	
10/05/04	T/C ADJ 2004 51	0023615	TC-UB2	003418					79.43-	
10/08/04	T/C ADJ 2004 51	0018140	TC-UB3	003444					22.50-	
11/01/04	U/B - COLLECTION CREATE		TC-0010	003539					1,135.28	
11/01/04	U/B - COLLECTION CREATE		TC-0010	003539					186,365.66	
12/01/04	U/B - COLLECTION CREATE		TC-0011	003675					177,677.41	
12/02/04	T/C ADJ 2004 51	0019423	TC-UB3	003738					1,840.69-	

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FD DA	DEPT	ITEM REMARKS	PROJ LOC	DESCRIPTION	DOC NO	TRANS NO	EST. REVENUE	RECEIPTS	BALANCE
12/20/04		T/C ADJ	2004 51	0017745	TC-UB3	003769		601.92-	
01/01/05		U/B - COLLECTION CREATE			TC-0012	003787		591.87	
01/01/05		U/B - COLLECTION CREATE			TC-0012	003787		146,326.91	
01/07/05		T/C ADJ	2005 51	0017745	TC-UB3	003820		82.42-	
01/21/05		T/C ADJ	2005 51	0019882	TC-UB3	003868		43.52-	
02/01/05		U/B - COLLECTION CREATE			TC-0001	003901		1,215.22	
02/01/05		U/B - COLLECTION CREATE			TC-0001	003901		165,988.70	
02/01/05		T/C ADJ	2005 51	0023897	TC-ESP	003909		50.00-	
02/01/05		T/C ADJ	2005 51	0023865	TC-UB3	003909		10.90-	
02/08/05		T/C ADJ	2005 51	0018781	TC-UB3	003952		3.28-	
02/09/05		T/C ADJ	2005 51	0001035	TC-UB3	003955		599.19-	
02/10/05		T/C ADJ	2005 51	0001790	TC-UB3	003970		480.66-	
02/11/05		T/C ADJ	2005 51	0024765	TC-UB3	003977		372.53-	
02/15/05		T/C ADJ	2005 51	0024594	TC-UB3	003992		669.92-	
03/01/05		U/B - COLLECTION CREATE			TC-0002	004061		1,111.02	
03/01/05		U/B - COLLECTION CREATE			TC-0002	004061		161,408.60	
03/03/05		T/C ADJ	2005 51	0028306	TC-UB3	004074		4.67-	
04/01/05		U/B - COLLECTION CREATE			TC-0003	004194		1,099.73	
04/01/05		U/B - COLLECTION CREATE			TC-0003	004194		142,806.25	
05/01/05		U/B - COLLECTION CREATE			TC-0004	004318		1,053.45	
05/01/05		U/B - COLLECTION CREATE			TC-0004	004318		175,333.15	
06/01/05		U/B - COLLECTION CREATE			TC-0005	004479		1,480.02	
06/01/05		U/B - COLLECTION CREATE			TC-0005	004479		158,927.76	
06/30/05		ADJ SALES TAX PAYABLE/ACTUAL				004992		7,699.28	
06/30/05	5	ADJUST ACCOUNT BALANCE				005209		6,316.80-	
07/01/05		U/B - COLLECTION CREATE			TC-0006	004604		1,762.97	
07/01/05		U/B - COLLECTION CREATE			TC-0006	004604		210,995.55	
									69,135.66
005-0005-0420-0000-0000 WATER SALES FROM METER							2,200.00-		
FUND- ENTERPRISE FUND DEPT- ENTERPRISE FUND									
07/01/04		07-13-04 WATER METER SALES				003084		445.00	
09/08/04		WATER METER SALES				003304		496.20	
11/10/04		WATER METER SALES				003640		482.00	
04/22/05		WATER METER SALES				004292		470.75	
06/06/05		WATER METER SALES				004608		971.50	
									665.45
005-0005-0426-0000-0000 SEWER CHARGES							1,222,950.00-		
FUND- ENTERPRISE FUND DEPT- ENTERPRISE FUND									
07/06/04		T/C ADJ	2004 51	0026686	TC-UB3	002913		63.13-	
07/07/04		T/C ADJ	2004 51	0019446	TC-UB3	002913		140.25-	
07/08/04		T/C ADJ	2004 51	0018079	TC-UB3	002913		29.61-	
07/09/04		T/C ADJ	2004 51	0004205	TC-UB3	002913		210.05-	
07/12/04		T/C ADJ	2004 51	0021094	TC-UB3	002915		67.82-	
07/13/04		T/C ADJ	2004 51	0021476	TC-UB3	002915		129.91-	
07/14/04		T/C ADJ	2004 51	0020534	TC-UB3	002915		159.13-	
07/15/04		T/C ADJ	2004 51	0021475	TC-UB3	002915		88.60-	
07/16/04		T/C ADJ	2004 51	0018921	TC-UB3	002915		70.06-	
07/19/04		T/C ADJ	2004 51	0025783	TC-UB3	003086		31.91-	
07/19/04		T/C ADJ	2004 51	0025993	TC-UB3	003086		38.38-	

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FD DA"	DEPT	ITEM	PROJ	LOC	DESCRIPTION	DOC NO	TRANS NO	EST. REVENUE	RECEIPTS	BALANCE
					REMARKS					
07/22/04	T/C	ADJ	2004	51	0018416	TC-UB3	003086		71.39-	
07/23/04	T/C	ADJ	2004	51	0025249	TC-UB3	003086		118.72-	
07/26/04	T/C	ADJ	2004	51	0022941	TC-UB3	003086		80.64-	
08/01/04	U/B	-			COLLECTION CREATE	TC-0007	002940		1,136.76	
08/01/04	U/B	-			COLLECTION CREATE	TC-0007	002940		97,607.61	
08/01/04	U/B	-			COLLECTION CREATE	TC-0007	002940		3,111.35	
08/04/04	T/C	ADJ	2004	51	0020452	TC-UB3	003135		138.49-	
08/05/04	T/C	ADJ	2004	51	0022908	TC-UB3	003136		31.28-	
08/06/04	T/C	ADJ	2004	51	0020012	TC-UB3	003137		31.88-	
08/09/04	T/C	ADJ	2004	51	0024037	TC-UB3	003139		43.83-	
08/11/04	T/C	ADJ	2004	51	0021546	TC-UB3	003144		29.28-	
08/12/04	T/C	ADJ	2004	51	0019549	TC-UB3	003145		31.15-	
08/13/04	T/C	ADJ	2004	51	0021101	TC-UB3	003150		74.80-	
08/16/04	T/C	ADJ	2004	51	0018612	TC-UB3	003154		42.02-	
08/17/04	T/C	ADJ	2004	51	0021409	TC-UB3	003163		83.01-	
08/18/04	T/C	ADJ	2004	51	0027054	TC-UB3	003168		19.63-	
08/19/04	T/C	ADJ	2004	51	0025495	TC-UB3	003202		199.91-	
08/23/04	T/C	ADJ	2004	51	0026815	TC-UB3	003245		4.38-	
08/25/04	T/C	ADJ	2004	51	0020519	TC-UB3	003250		72.51-	
09/01/04	U/B	-			COLLECTION CREATE	TC-0008	003270		1,586.09	
09/01/04	U/B	-			COLLECTION CREATE	TC-0008	003270		106,203.72	
09/01/04	U/B	-			COLLECTION CREATE	TC-0008	003270		3,052.57	
09/03/04	T/C	ADJ	2004	51	0021512	TC-UB3	003292		42.05-	
09/07/04	T/C	ADJ	2004	51	0021137	TC-UB3	003296		10.52-	
09/07/04	T/C	ADJ	2004	51	0027250	TC-UB3	003315		27.37-	
09/07/04	T/C	ADJ	2004	51	0019789	TC-UB3	003319		41.33-	
09/15/04	T/C	ADJ	2004	51	0020452	TC-UB3	003329		83.47-	
09/20/04	T/C	ADJ	2004	51	0001263	TC-UB3	003358		76.65-	
09/22/04	T/C	ADJ	2004	51	0025316	TC-UB3	003380		34.47-	
09/28/04	T/C	ADJ	2004	51	0004099	TC-UB3	003389		20.00-	
10/01/04	U/B	-			COLLECTION CREATE	TC-0009	003392		1,447.41	
10/01/04	U/B	-			COLLECTION CREATE	TC-0009	003392		116,770.14	
10/01/04	U/B	-			COLLECTION CREATE	TC-0009	003392		3,258.99	
10/04/04	T/C	ADJ	2004	51	0021512	TC-UB2	003412		35.03-	
10/07/04	T/C	ADJ	2004	51	0027002	TC-UB3	003435		378.38-	
10/08/04	T/C	ADJ	2004	51	0018140	TC-UB3	003444		22.76-	
10/18/04	T/C	ADJ	2004	51	0004467	TC-UB3	003475		109.79-	
10/20/04	T/C	ADJ	2004	51	0021668	TC-UB3	003484		66.82-	
10/28/04	T/C	ADJ	2004	51	0002966	TC-UB3	003533		355.50-	
11/01/04	U/B	-			COLLECTION CREATE	TC-0010	003539		1,106.36	
11/01/04	U/B	-			COLLECTION CREATE	TC-0010	003539		109,975.06	
11/01/04	U/B	-			COLLECTION CREATE	TC-0010	003539		2,874.48	
11/16/04	T/C	ADJ	2004	51	0018832	TC-UB3	003608		7.95-	
12/01/04	U/B	-			COLLECTION CREATE	TC-0011	003675		113,832.56	
12/08/04	T/C	ADJ	2004	51	0019423	TC-UB3	003738		1,726.79-	
12/21/04	T/C	ADJ	2004	51	0018035	TC-UB3	003776		236.11-	
01/01/05	U/B	-			COLLECTION CREATE	TC-0012	003787		584.94	
01/01/05	U/B	-			COLLECTION CREATE	TC-0012	003787		93,803.39	
01/01/05	U/B	-			COLLECTION CREATE	TC-0012	003787		3,898.02	
01/07/05	T/C	ADJ	2005	51	0023662	TC-UB3	003820		90.67-	
01/11/05	T/C	ADJ	2005	51	0026744	TC-UB3	003848		14.36-	

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FD	DEPT	ITEM	PROJ	LOC	DESCRIPTION	DOC NO	TRANS NO	EST. REVENUE	RECEIPTS	BALANCE
DA	REMARKS									
01/21/05	T/C	ADJ	2005	51	0019882	TC-UB3	003868		64.32-	
02/01/05	U/B	COLLECTION CREATE				TC-0001	003901		1,199.96	
02/01/05	U/B	COLLECTION CREATE				TC-0001	003901		104,600.53	
02/01/05	U/B	COLLECTION CREATE				TC-0001	003901		1,929.74	
02/01/05	T/C	ADJ	2005	51	0023865	TC-UB3	003909		10.94-	
02/02/05	T/C	ADJ	2005	51	0019169	TC-UB3	003913		131.40-	
02/08/05	T/C	ADJ	2005	51	0018781	TC-UB3	003952		3.52-	
02/09/05	T/C	ADJ	2005	51	0001035	TC-UB3	003955		782.77-	
02/10/05	T/C	ADJ	2005	51	0001790	TC-UB3	003970		600.51-	
02/11/05	T/C	ADJ	2005	51	0024765	TC-UB3	003977		460.36-	
02/14/05	T/C	ADJ	2005	51	0025330	TC-UB3	003987		11.76-	
02/15/05	T/C	ADJ	2005	51	0024594	TC-UB3	003992		912.17-	
03/01/05	U/B	COLLECTION CREATE				TC-0002	004061		1,053.47	
03/01/05	U/B	COLLECTION CREATE				TC-0002	004061		105,261.71	
03/01/05	U/B	COLLECTION CREATE				TC-0002	004061		2,341.95	
03/03/05	T/C	ADJ	2005	51	0028306	TC-UB3	004074		200.17-	
03/10/05	T/C	ADJ	2005	51	0028260	TC-UB3	004118		89.59-	
03/14/05	T/C	ADJ	2005	51	0002242	TC-UB3	004131		254.70-	
04/01/05	U/B	COLLECTION CREATE				TC-0003	004194		965.57	
04/01/05	U/B	COLLECTION CREATE				TC-0003	004194		103,023.15	
04/01/05	U/B	COLLECTION CREATE				TC-0003	004194		1,830.74	
04/05/05	T/C	ADJ	2005	51	0028433	TC-UB3	004219		42.63-	
05/01/05	U/B	COLLECTION CREATE				TC-0004	004318		1,033.02	
05/01/05	U/B	COLLECTION CREATE				TC-0004	004318		102,540.95	
05/01/05	U/B	COLLECTION CREATE				TC-0004	004318		2,412.57	
05/01/05	T/C	ADJ	2005	51	0020015	TC-UB3	004337		61.63-	
05/10/05	T/C	ADJ	2005	51	0023544	TC-UB3	004380		7.88-	
05/13/05	T/C	ADJ	2005	51	0018931	TC-UB3	004422		17.46-	
05/16/05	T/C	ADJ	2005	51	0021720	TC-UB3	004429		61.07-	
06/01/05	U/B	COLLECTION CREATE				TC-0005	004479		1,372.69	
06/01/05	U/B	COLLECTION CREATE				TC-0005	004479		103,861.58	
06/01/05	U/B	COLLECTION CREATE				TC-0005	004479		2,214.88	
06/07/05	T/C	ADJ	2005	51	0021054	TC-UB3	004531		22.19-	
06/08/05	T/C	ADJ	2005	51	0026981	TC-UB3	004540		17.55-	
06/10/05	T/C	ADJ	2005	51	0018684	TC-ESP	004552		41.85-	
06/10/05	T/C	ADJ	2005	51	0020535	TC-UB3	004552		38.00-	
06/13/05	T/C	ADJ	2005	51	0022584	TC-UB3	004554		9.67-	
06/14/05	T/C	ADJ	2005	51	0019907	TC-UB3	004559		3.04-	
06/15/05	T/C	ADJ	2005	51	0019999	TC-ESP	004560		40.73-	
06/15/05	T/C	ADJ	2005	51	0001074	TC-UB3	004560		59.70-	
06/17/05	T/C	ADJ	2005	51	0018248	TC-UB3	004571		307.80-	
06/23/05	T/C	ADJ	2005	51	0028334	TC-UB3	004588		38.61	
06/23/05	T/C	ADJ	2005	51	0027250	TC-UB3	004588		94.32-	
06/24/05	T/C	ADJ	2005	51	0000742	TC-UB3	004591		32.85-	
06/28/05	T/C	ADJ	2005	51	0021434	TC-UB3	004594		21.78-	
07/01/05	U/B	COLLECTION CREATE				TC-0006	004604		1,643.41	
07/01/05	U/B	COLLECTION CREATE				TC-0006	004604		134,301.35	
07/01/05	U/B	COLLECTION CREATE				TC-0006	004604		4,382.25	
										103,423.43
005	005-0427-0000-0000	SEWER CHARGES STONEGATE						124,200.00-		
FC	ENTERPRISE FUND	DEPT- ENTERPRISE FUND								
07/17/04	07-27-04	STONEGATE					003085		9,828.51	

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FD	DEPT	ITEM	PROJ	LOC	DESCRIPTION	DOC NO	TRANS NO	EST. REVENUE	RECEIPTS	BALANCE
DA		REMARKS								
08/25/04		STONEGATE					003249		11,118.29	
09/28/04		STONEGATE					003388		11,075.18	
10/25/04		STONEGATE					003511		10,816.20	
11/29/04		STONEGATE					003666		11,513.82	
12/27/04		NORTHEAST WATER					003782		9,774.22	
01/26/05		NORTHEAST WATER					003886		11,080.31	
02/25/05		STONEGATE WATER					004050		10,475.61	
03/30/05		STONEGATE					004197		10,580.01	
04/27/05		STONEGATE					004319		9,364.75	
05/27/05		STONEGATE					004475		11,368.76	
06/27/05		STONEGATE					004592		11,954.53	
										4,750.19
005-0005-0428-0000-0000 SEWER/SEPTIC TANK WASTE								20,750.00-		
FUND- ENTERPRISE FUND DEPT- ENTERPRISE FUND										
07/01/04		07-13-04 WEBER SLONE					003084		375.00	
07/19/04		7-23-04 SEWER SEPTIC HOGUE					003085		25.00	
08/17/04		SEWER HOGUE					003162		100.00	
09/09/04		SEWER WASTE					003314		700.00	
09/10/04		SEWER SEPTIC					003318		50.00	
09/24/04		SEPTIC					003378		675.00	
09/31/04		RECORD BROWN/FOREMAN DEPOSIT					004009		1,890.00	
09/31/04		RECORD BROWN/FOREMAN DEPOSIT					004009		1,800.00	
10/28/04		HOGUE					003532		125.00	
11/01/04		SEWER WEBER					003596		1,075.00	
11/01/04		HOGUE					003645		125.00	
11/29/04		CKES					003666		225.00	
11/31/04		RECORD BROWN/FOREMAN DEPOSIT					004011		1,530.00	
11/31/04		RECORD BROWN/FOREMAN DEPOSIT					004011		1,710.00	
01/11/05		SEWER SEPTIC					003826		25.00	
01/14/05		SEPTIC A-1					003847		200.00	
01/28/05		HOGUE SEPTIC					003903		225.00	
01/30/05		REC BROWN-FORMAN AUTO DEPOSIT					004773		1,710.00	
01/30/05		REC BROWN-FORMAN AUTO DEPOSIT					004773		89.50	
02/03/05		GLEN SAYLOR					003934		25.00	
02/15/05		QUEBECOR ANNL REPORT					003991		144.00	
02/28/05		REC BROWN-FORMAN AUTO DEP					004774		1,349.50	
03/08/05		WEBER					004088		800.00	
03/24/05		HOGUE					004177		325.00	
04/05/05		A-1 SANT.					004218		250.00	
04/08/05		PERRY					004238		75.00	
04/18/05		HOGUE					004273		525.00	
04/21/05		A-1 SANT					004288		450.00	
04/30/05		4/4 REC BROWN-FORMAN AUTO DEP					004807		900.00	
05/17/05		HOGUE					004431		550.00	
05/19/05		CENTRAL KY					004442		550.00	
05/30/05		5/10 REC BROWN-FORMAN DEPOSIT					004808		1,410.00	
05/30/05		5/19 REC BROWN-FORMAN DEPOSIT					004808		1,440.00	
06/14/05		SEPTIC WASTE					004558		825.00	
06/16/05		BLUEGRASS SEPTIC					004566		25.00	
06/20/05		6/17 REC BROWN-FORMAN DEPOSIT					004809		810.00	

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DA*	REMARKS									
										2,358.00
005-0005-0438-0000-0000					TURN-ON FEES			18,900.00-		
FUND-	ENTERPRISE FUND				DEPT- ENTERPRISE FUND					
07/26/04	T/C	ADJ	2004	51	0001086	TC-UB1	003086		20.00	
07/26/04	T/C	ADJ	2004	51	0025651	TC-UB2	003086		2,720.00	
07/27/04	T/C	ADJ	2004	51	0026726	TC-UB2	003086		60.00-	
07/27/04	T/C	ADJ	2004	51	0024672	TC-UB3	003086		20.00-	
07/28/04	T/C	ADJ	2004	51	0026344	TC-UB2	003086		20.00-	
08/26/04	T/C	ADJ	2004	51	0026710	TC-400	003259		20.00	
08/26/04	T/C	ADJ	2004	51	0027068	TC-UB2	003259		1,980.00	
09/27/04	T/C	ADJ	2004	51	0026135	TC-UB2	003384		1,940.00	
09/28/04	T/C	ADJ	2004	51	0025810	TC-UB3	003389		112.13-	
10/05/04	T/C	ADJ	2004	51	0004944	TC-UB2	003418		20.00-	
10/14/04	T/C	ADJ	2004	51	0019951	TC-UB3	003464		20.00-	
10/26/04	T/C	ADJ	2004	51	0021685	TC-UB2	003517		2,200.00	
10/26/04	T/C	ADJ	2004	51	0019026	TC-UB3	003517		20.00-	
10/27/04	T/C	ADJ	2004	51	0019337	TC-UB3	003521		40.00-	
10/28/04	T/C	ADJ	2004	51	0025502	TC-UB3	003533		40.00-	
11/16/04	T/C	ADJ	2004	51	0024125	TC-UB3	003608		40.00-	
11/29/04	T/C	ADJ	2004	51	0020225	TC-UB3	003667		1,420.00	
11/29/04	T/C	ADJ	2004	51	0002932	TC-UB3	003667		20.00-	
11/30/04	T/C	ADJ	2004	51	0027616	TC-UB3	003672		60.00-	
12/27/04	T/C	ADJ	2004	51	0023944	TC-UB2	003783		1,760.00	
12/27/04	T/C	ADJ	2004	51	0022507	TC-UB2	003783		20.00-	
12/27/04	T/C	ADJ	2004	51	0022224	TC-UB3	003783		40.00	
12/27/04	T/C	ADJ	2004	51	0027375	TC-UB4	003783		20.00	
12/28/04	T/C	ADJ	2004	51	0019748	TC-UB3	003789		40.00-	
01/04/05	T/C	ADJ	2005	51	0027645	TC-UB3	003804		20.00-	
01/26/05	T/C	ADJ	2005	51	0002336	TC-UB2	003887		1,860.00	
02/09/05	T/C	ADJ	2005	51	0001035	TC-UB3	003955		174.25-	
02/10/05	T/C	ADJ	2005	51	0024984	TC-UB3	003970		110.65-	
02/11/05	T/C	ADJ	2005	51	0026157	TC-UB3	003977		3.34	
02/11/05	T/C	ADJ	2005	51	0024765	TC-UB3	003977		147.56-	
02/15/05	T/C	ADJ	2005	51	0023637	TC-UB3	003992		230.48-	
02/28/05	T/C	ADJ	2005	51	0023944	TC-UB3	004059		1,000.00	
03/28/05	T/C	ADJ	2005	51	0023944	TC-UB2	004179		1,460.00	
03/29/05	T/C	ADJ	2005	51	0023043	TC-UB3	004187		20.00-	
03/30/05	T/C	ADJ	2005	51	0004649	TC-UB3	004198		20.00-	
04/26/05	T/C	ADJ	2005	51	0023944	TC-UB2	004305		1,220.00	
04/27/05	T/C	ADJ	2005	51	0028148	TC-UB3	004322		40.00-	
05/26/05	T/C	ADJ	2005	51	0026383	TC-ESP	004471		120.00	
05/26/05	T/C	ADJ	2005	51	0022110	TC-UB2	004471		1,460.00	
05/26/05	T/C	ADJ	2005	51	0003499	TC-UB2	004471		20.00-	
05/27/05	T/C	ADJ	2005	51	0028666	TC-UB3	004477		80.00-	
06/27/05	T/C	ADJ	2005	51	0027713	TC-UB2	004593		1,200.00	
06/28/05	T/C	ADJ	2005	51	0000505	TC-UB3	004594		80.00-	

68.27

005-0005-0444-0000-0000 TAP-ON FEES 160,200.00-

FUND ENTERPRISE FUND DEPT- ENTERPRISE FUND

07 4 07-09-04 TAP ON FEES 003084 6,000.00

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YEAR 2005 PERIOD 01 TO 12 PAGE: 11
FUND 5 EXCEPT CLEARING ACCTS 5
AS OF: APR 11, 2006
START DATE 01/01/0000 END DATE 12/31/9999

FD	DEPT	ITEM	PROJ	LOC	DESCRIPTION	DOC NO	TRANS NO	EST. REVENUE	RECEIPTS	BALANCE
DA		REMARKS								
07/01/04	07-15-04	TAP ON FEES					003084		4,000.00	
07/19/04	7-22-04	TAP ON FEES					003085		4,000.00	
07/19/04	7-23-04	TAP ON FEES					003085		8,000.00	
07/19/04	07-27-04	TAP FEES					003085		3,500.00	
08/03/04	TAP FEES						003199		18,000.00	
08/05/04	TAP FEES						003200		2,000.00	
08/10/04	TAP ON FEES						003131		2,000.00	
08/17/04	TAP FEES						003162		22,000.00	
08/19/04	TAP FEES						003201		2,000.00	
08/20/04	TAP FEES						003241		2,000.00	
08/27/04	TAP FEES						003261		4,000.00	
09/03/04	TAP FEES						003291		2,000.00	
09/14/04	TAP FEES						003326		2,000.00	
09/22/04	TAP FEES						003364		4,000.00	
09/23/04	TAP FEES						003379		2,000.00	
09/30/04	TAP FEES						003401		10,000.00	
10/05/04	TAP FEES						003417		4,000.00	
10/08/04	TAP FEES						003443		2,000.00	
10/27/04	TAP FEES						003520		12,000.00	
11/02/04	TAP FEES						003550		2,000.00	
11/03/04	TAP FEES						003555		2,000.00	
11/10/04	TAP FEES						003588		8,000.00	
12/09/04	TAP FEES						003744		29,800.00	
12/13/04	TAP FEES						003748		1,725.00	
12/17/04	TAP FEES						003766		2,000.00	
01/01/05	TAP FEES						003808		2,000.00	
01/07/05	TAP FEES						003819		2,000.00	
01/21/05	TAP FEES						003867		2,300.00	
01/27/05	TAP FEES						003892		5,100.00	
01/28/05	TAP FEES						003903		2,000.00	
02/04/05	TAP FEES						003943		2,000.00	
02/23/05	TAP FEES						004044		2,000.00	
02/25/05	TAP FEES						004050		6,000.00	
03/09/05	TAP FEES						004100		6,000.00	
03/14/05	TAP FEES						004130		2,000.00	
03/17/05	TAP FEES						004144		6,000.00	
04/06/05	TAP FEES						004224		4,000.00	
04/11/05	TAP FEES						004244		8,000.00	
04/19/05	TAP FEES						004280		20,000.00	
04/26/05	TAP FEES						004304		6,000.00	
05/06/05	TAP FEES						004366		8,000.00	
05/09/05	TAP FEES						004372		2,000.00	
05/12/05	TAP FEES						004400		2,000.00	
05/19/05	TAP FEES						004443		10,000.00	
05/26/05	TAP FEES						004470		8,000.00	
06/02/05	TAP ON FEES						004493		4,000.00	
06/08/05	TAP FEES						004539		24,000.00	
06/17/05	TAP FEES						004569		10,000.00	
06/22/05	TAP FEES						004584		4,000.00	
06/24/05	TAP FEES						004590		2,000.00	
06/29/05	TAP FEES						004597		3,500.00	

SMUGL15/V03/L033
 TIME: 12:18:22
 PREPARED: APR 11, 2006

REPORT # 124
 OPTION ID

CITY OF VERSAILLES
 REVENUE LEDGER REPORT

YEAR 2005 PERIOD 01 TO 12 PAGE: 12
 FUND 5 EXCEPT CLEARING ACCTS 5
 AS OF: APR 11, 2006
 START DATE 01/01/0000 END DATE 12/31/9999

FD	DEPT	ITEM	PROJ	LOC	DESCRIPTION	DOC NO	TRANS NO	EST. REVENUE	RECEIPTS	BALANCE
DA'	REMARKS									
										153,725.00
005-0005-0456-0000-0000					OTHER RECEIPTS			.00		
FUND-	ENTERPRISE FUND				DEPT- ENTERPRISE FUND					
07/01/04	07-02-04				WATER TANK PRINT		003084		25.00	
07/01/04	07-07-04				KLC INS WATER TANK		003084		300.00	
07/19/04	07-29-04				REDEPOSITS		003085		755.80	
08/03/04					BAD DEBT LUANN STEVENS		003128		21.56	
08/11/04					SHELTLAND ROAN DAVID DEMOSS		003132		1,125.00	
08/30/04					RE-DEPOSIT		003316		1,076.45	
09/10/04					BAD DEBT		003318		43.66	
09/28/04					BAD DEBT		003388		36.27	
09/30/04					REDEPOSIT		003481		31.24	
09/30/04					REDEPOSIT		003481		533.39	
10/12/04					WATER TANK PRINT		003448		50.00	
10/19/04					WATER TANK PRINT		003479		25.00	
10/28/04					WATER TANK PICTURE		003532		25.00	
10/29/04					REDEPOSIT		003639		1,300.41	
10/29/04					REDEPOSIT		003639		34.02	
11/05/04					WATER TANK PRINT		003575		25.00	
11/18/04					BGADD OSRAM		003627		9,848.47	
11/30/04					RE-DEPOSIT		003719		1,340.69	
12/06/04					WATER TANK PRINT		003713		25.00	
12/15/04					WATER PRINTS		003756		50.00	
12/15/04					WATER TANK PRINT		003766		25.00	
12/15/04					DAILY DEPT		003766		145.00-	
12/22/04					WATER TANK PRINTS		003775		350.00	
12/28/04					GARBAGE TRUCK CREDIT LINE		003792		59,000.00	
12/31/04					RE-DEPOSIT		003833		279.09	
12/31/04					CHECK FEES/WATER TANK PRINTS		004013		145.00	
01/27/05					WATER TANK PRINT		003892		25.00	
01/31/05					RE-DEPOSIT		003948		1,274.63	
01/31/05					RE-DEPOSIT		003948		191.04	
03/10/05					BAKER IRON SOLD		004117		2,547.20	
03/29/05					ROAN PROJECT K PICKENS		004186		150.00	
04/05/05					SCRAP METAL		004218		380.16	
04/06/05					BAD DEBT		004224		28.81	
04/07/05					BAD DEBT		004235		60.05	
04/15/05					WEBER RENT		004272		400.00	
05/20/05					BAD DEBT 04391003		004447		39.84	
06/07/05					WATER TANK PRINT		004530		25.00	
06/14/05					BAD DEBT J CUSHINGBERRY		004558		32.88	
06/14/05					WATER TANK PRINT		004558		25.00	
06/30/05					ADJ UTIL TAX PAYABLE/ACTUAL		004992		13,592.34	
										95,098.00
005-0005-0457-0000-0000					GARBAGE REVENUES			377,400.00-		
FUND-	ENTERPRISE FUND				DEPT- ENTERPRISE FUND					
07/06/04	T/C	ADJ 2004 51	0017646			TC-UB3	002913		50.00-	
08/01/04	U/B	- COLLECTION	CREATE			TC-0007	002940		580.00	
08/01/04	U/B	- COLLECTION	CREATE			TC-0007	002940		30,450.00	

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 TIME: 12:18:22
 PREPARED: APR 11, 2006

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CITY OF VERSAILLES
 REVENUE LEDGER REPORT

YEAR 2005 PERIOD 01 TO 12 PAGE: 13
 FUND 5 EXCEPT CLEARING ACCTS 5
 AS OF: APR 11, 2006
 START DATE 01/01/0000 END DATE 12/31/9999

FD	DEPT	ITEM	PROJ	LOC	DESCRIPTION	DOC NO	TRANS NO	EST. REVENUE	RECEIPTS	BALANCE
DA	REMARKS									
09/01/04	U/B	-	COLLECTION	CREATE	TC-0008	003270			740.00	
09/01/04	U/B	-	COLLECTION	CREATE	TC-0008	003270			30,320.00	
09/13/04	T/C	ADJ	2004	51 0017646	TC-UB3	003322			10.00-	
09/30/04	T/C	ADJ	2004	51 0017664	TC-UB2	003404			10.00-	
10/01/04	U/B	-	COLLECTION	CREATE	TC-0009	003392			640.00	
10/01/04	U/B	-	COLLECTION	CREATE	TC-0009	003392			30,610.00	
10/10/05	T/C	ADJ	2005	51 0022700	TC-RBA	005264			10.00-	
11/01/04	U/B	-	COLLECTION	CREATE	TC-0010	003539			520.00	
11/01/04	U/B	-	COLLECTION	CREATE	TC-0010	003539			30,830.00	
11/16/04	T/C	ADJ	2004	51 0018832	TC-UB3	003608			10.00	
11/16/04	T/C	ADJ	2004	51 0018832	TC-UB3	003608			20.00-	
12/01/04	U/B	-	COLLECTION	CREATE	TC-0011	003675			31,350.00	
12/21/04	T/C	ADJ	2004	51 0027408	TC-UB3	003776			60.00-	
01/01/05	U/B	-	COLLECTION	CREATE	TC-0012	003787			490.00	
01/01/05	U/B	-	COLLECTION	CREATE	TC-0012	003787			30,870.00	
01/04/05	T/C	ADJ	2005	51 0027494	TC-UB3	003804			50.00-	
01/21/05	T/C	ADJ	2005	51 0027707	TC-UB3	003868			150.00-	
02/01/05	U/B	-	COLLECTION	CREATE	TC-0001	003901			610.00	
02/01/05	U/B	-	COLLECTION	CREATE	TC-0001	003901			30,730.00	
02/01/05	T/C	ADJ	2005	51 0023865	TC-UB3	003909			10.00-	
02/08/05	T/C	ADJ	2005	51 0018781	TC-UB3	003952			10.00-	
02/09/05	T/C	ADJ	2005	51 0001035	TC-UB3	003955			586.40-	
02/10/05	T/C	ADJ	2005	51 0001121	TC-UB3	003970			10.00	
02/10/05	T/C	ADJ	2005	51 0001790	TC-UB3	003970			415.12-	
02/10/05	T/C	ADJ	2005	51 0024765	TC-UB3	003977			477.24-	
02/15/05	T/C	ADJ	2005	51 0004014	TC-UB3	003992			10.00	
02/15/05	T/C	ADJ	2005	51 0024594	TC-UB3	003992			217.60-	
03/01/05	U/B	-	COLLECTION	CREATE	TC-0002	004061			590.00	
03/01/05	U/B	-	COLLECTION	CREATE	TC-0002	004061			30,800.00	
03/09/05	T/C	ADJ	2005	51 0018028	TC-UB3	004101			10.00-	
04/01/05	U/B	-	COLLECTION	CREATE	TC-0003	004194			600.00	
04/01/05	U/B	-	COLLECTION	CREATE	TC-0003	004194			30,870.00	
04/04/05	T/C	ADJ	2005	51 0028421	TC-UB3	004215			10.00-	
05/01/05	U/B	-	COLLECTION	CREATE	TC-0004	004318			600.00	
05/01/05	U/B	-	COLLECTION	CREATE	TC-0004	004318			30,960.00	
06/01/05	U/B	-	COLLECTION	CREATE	TC-0005	004479			820.00	
06/01/05	U/B	-	COLLECTION	CREATE	TC-0005	004479			30,800.00	
07/01/05	U/B	-	COLLECTION	CREATE	TC-0006	004604			740.00	
07/01/05	U/B	-	COLLECTION	CREATE	TC-0006	004604			30,940.00	
GRAND TOTAL								4,085,573.00-	4,675,379.71	3,006.36- 589,806.71

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REPORT # 108
OPTION ID

CITY OF VERSAILLES
T R I A L B A L A N C E

YEAR 2005 PERIOD 01 TO 12 PAGE: 1
3400
AS OF: APR 11, 2006

RE #108 SUB TOTAL? PAGE BREAK?
() A-TYPE
() B-FUND
(1) C-DEPT N N
() D-LINE ITEM
() E-PROJECT
() F-LOCATION
() G-GROUP
() H-ALT SORT1
() I-ALT SORT2
() J-ALT SORT3
() K-ALT SORT4

PRINT CONTROL TOTALS? (Y/N) N GROUP TOTALS WITH CONTROL TOT? (Y/N): N
SUMMARY ONLY (Y/N): N SPACING: 1 1-SINGLE
SUPPRESS ZERO ACCTS (Y/N): Y 2-DOUBLE
REPORT DATE: 04/11/06 3-TRIPLE
PERIOD : 01 TO 12 YEAR (<C>UR or <N>EXT): C
STARTING DATE: 01/01/00 ENDING DATE: 12/31/99
CONSOLIDATION TABLE: 3400 WATER DEPT

F R O M :						T O :									
TYP	FND	DEPT	ITEM	PROJ	LOC	GRP	CTRL	TYP	FND	DEPT	ITEM	PROJ	LOC	GRP	CTRL
0	005	3400	0001	0000	0000	0	0	9	005	3400	9993	0000	0000	9	9
0	000	0000	0000	0000	0000	0	0	0	000	0000	0000	0000	0000	0	0
0	000	0000	0000	0000	0000	0	0	0	000	0000	0000	0000	0000	0	0
0	000	0000	0000	0000	0000	0	0	0	000	0000	0000	0000	0000	0	0
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0	000	0000	0000	0000	0000	0	0	0	000	0000	0000	0000	0000	0	0
0	000	0000	0000	0000	0000	0	0	0	000	0000	0000	0000	0000	0	0

BEGINNING BALANCES INCLUDED

SMUGL16/CS/V03/L017
TIME: 12:50:42
PREPARED: APR 11, 2006

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OPTION ID
CITY OF VERSAILLES
T R I A L B A L A N C E

YEAR 2005 PERIOD 01 TO 12
WATER DEPT
PAGE: 1
3400
AS OF: APR 11, 2006

FUND DEPT ITEM	BALANCE SHEET	EXPENDITURES	REVENUES
-----	-----	-----	-----
00 400 0010 FUND-ENTERPRISE FUND	SALARIES-WATER DEPT-WATER DEPARTMENT	436,630.59	
005 3400 0011 FUND-ENTERPRISE FUND	HELATH EMPLOYER DEPT-WATER DEPARTMENT	32,532.84	
005 3400 0014 FUND-ENTERPRISE FUND	DENTAL - EMPLOYER DEPT-WATER DEPARTMENT	2,488.73	
005 3400 0015 FUND-ENTERPRISE FUND	FICA EMPLOYER DEPT-WATER DEPARTMENT	26,089.77	
005 3400 0016 FUND-ENTERPRISE FUND	RETIREMENT/NON-HAZARDOUS DEPT-WATER DEPARTMENT	36,286.13	
005 3400 0017 FUND-ENTERPRISE FUND	LIFE INSURANCE/EMPLOYER DEPT-WATER DEPARTMENT	694.24	
005 3400 0019 FUND-ENTERPRISE FUND	MEDICARE EMPLOYER DEPT-WATER DEPARTMENT	6,101.30	
005 3400 0020 FUND-ENTERPRISE FUND	ADVERTISING/PRINTING DEPT-WATER DEPARTMENT	2,090.11	
005 3400 0021 FUND-ENTERPRISE FUND	PROFESSIONAL/TECHNICAL FEES DEPT-WATER DEPARTMENT	24,111.47	
005 3400 0022 FUND-ENTERPRISE FUND	REPAIRS/MAINTENANCE GENERAL DEPT-WATER DEPARTMENT	59,465.71	
005 3400 0023 FUND-ENTERPRISE FUND	MAINTENANCE/REPAIRS VEHICLES DEPT-WATER DEPARTMENT	3,237.49	
005 3400 0024 FUND-ENTERPRISE FUND	ELECTRICITY DEPT-WATER DEPARTMENT	170,089.00	
005 3400 0025 FUND-ENTERPRISE FUND	POSTAGE DEPT-WATER DEPARTMENT	12,713.02	
005 3400 0027 FUND-ENTERPRISE FUND	TELEPHONE DEPT-WATER DEPARTMENT	3,769.72	
005 3400 0028 FUND-ENTERPRISE FUND	INSURANCE DEPT-WATER DEPARTMENT	40,816.72	
005 3400 0029 FUND-ENTERPRISE FUND	CHEMICALS DEPT-WATER DEPARTMENT	126,309.86	
005 3400 0031 FUND-ENTERPRISE FUND	METERS DEPT-WATER DEPARTMENT	20,695.70	

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PREPARED: APR 11, 2006

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CITY OF VERSAILLES
T R I A L B A L A N C E

YEAR 2005 PERIOD 01 TO 12 PAGE: 2
WATER DEPT 3400
AS OF: APR 11, 2006

FUND DEPT ITEM	BALANCE SHEET	EXPENDITURES	REVENUES
-----	-----	-----	-----
0\ 400 0033 FUND-ENTERPRISE FUND	UNIFORMS DEPT-WATER DEPARTMENT	2,350.28	
005 3400 0034 FUND-ENTERPRISE FUND	GAS/HEATING DEPT-WATER DEPARTMENT	2,320.16	
005 3400 0035 FUND-ENTERPRISE FUND	MOTOR FUELS/LUBRICANTS DEPT-WATER DEPARTMENT	8,631.67	
005 3400 0037 FUND-ENTERPRISE FUND	OFFICE SUPPLIES DEPT-WATER DEPARTMENT	5,212.69	
005 3400 0038 FUND-ENTERPRISE FUND	MISC SUPPLIES & SERVICES DEPT-WATER DEPARTMENT	2,273.83	
005 3400 0039 FUND-ENTERPRISE FUND	PURCHASE WATER/KY AMERICAN DEPT-WATER DEPARTMENT	17,831.31	
005 3400 0040 FUND-ENTERPRISE FUND	WATER-DEPRECIATION EXPENSE DEPT-WATER DEPARTMENT	228,300.77	
005 3400 0041 FUND-ENTERPRISE FUND	TRAINING/TRAVEL DEPT-WATER DEPARTMENT	3,443.01	
005 3400 0042 FUND-ENTERPRISE FUND	MAINTENANCE/REPAIRS/WATERPLANT DEPT-WATER DEPARTMENT	11,832.25	
005 3400 0043 FUND-ENTERPRISE FUND	LAB ANALYSIS DEPT-WATER DEPARTMENT	20,679.73	
005 3400 0045 FUND-ENTERPRISE FUND	AUDIT FEES DEPT-WATER DEPARTMENT	3,997.75	
005 3400 0071 FUND-ENTERPRISE FUND	WATER TANK REHAB/HUNTERTOWN RD DEPT-WATER DEPARTMENT	175.00-	
005 3400 0072 FUND-ENTERPRISE FUND	KENTUCKY WITHDRAWAL FEE DEPT-WATER DEPARTMENT	48,892.35	
005 3400 0079 FUND-ENTERPRISE FUND	VALVE INSERTIONS (6-8) DEPT-WATER DEPARTMENT	2,175.00	
005 3400 0081 FUND-ENTERPRISE FUND	NEW WATER METERS DEPT-WATER DEPARTMENT	5,507.16	
005 3400 0082 FUND-ENTERPRISE FUND	GIS DEPT-WATER DEPARTMENT	1,707.32	
005 3400 0099 FUND-ENTERPRISE FUND	WATER-OVERTIME EXPENSE DEPT-WATER DEPARTMENT	15,887.53	

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PREPARED: APR 11, 2006

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CITY OF VERSAILLES
T R I A L B A L A N C E

YEAR 2005 PERIOD 01 TO 12
WATER DEPT

PAGE: 3
3400
AS OF: APR 11, 2006

FUND DEPT ITEM

BALANCE SHEET

EXPENDITURES

REVENUES

* * * * G R A N D T O T A L

1,384,990.21

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PREPARED: APR 11, 2006

REPORT # 108
OPTION ID

CITY OF VERSAILLES
T R I A L B A L A N C E

YEAR 2005 PERIOD 01 TO 12 PAGE: 1
3600
AS OF: APR 11, 2006

RE	#108	SUB TOTAL?	PAGE BREAK?
	() A-TYPE		
	(1) B-FUND	N	N
	() C-DEPT		
	() D-LINE ITEM		
	() E-PROJECT		
	() F-LOCATION		
	() G-GROUP		
	() H-ALT SORT1		
	() I-ALT SORT2		
	() J-ALT SORT3		
	() K-ALT SORT4		

PRINT CONTROL TOTALS? (Y/N) N	GROUP TOTALS WITH CONTROL TOT? (Y/N): N
SUMMARY ONLY (Y/N): N	SPACING: 1 1-SINGLE
SUPPRESS ZERO ACCTS (Y/N): Y	2-DOUBLE
REPORT DATE: 04/11/06	3-TRIPLE
PERIOD : 01 TO 12	YEAR (<C>UR or <N>EXT): C
STARTING DATE: 01/01/00	ENDING DATE: 12/31/99
CONSOLIDATION TABLE: 3600 SEWER DEPT.	

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TYP	FND	DEPT	ITEM	PROJ	LOC	GRP	CTRL	TYP	FND	DEPT	ITEM	PROJ	LOC	GRP	CTRL
0	005-3600-0001-0000-0000	0	0			9	005-3600-9993-0000-0000	9	9						
0	000-0000-0000-0000-0000	0	0			0	000-0000-0000-0000-0000	0	0						
0	000-0000-0000-0000-0000	0	0			0	000-0000-0000-0000-0000	0	0						
0	000-0000-0000-0000-0000	0	0			0	000-0000-0000-0000-0000	0	0						
0	000-0000-0000-0000-0000	0	0			0	000-0000-0000-0000-0000	0	0						
0	000-0000-0000-0000-0000	0	0			0	000-0000-0000-0000-0000	0	0						
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0	000-0000-0000-0000-0000	0	0			0	000-0000-0000-0000-0000	0	0						
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0	000-0000-0000-0000-0000	0	0			0	000-0000-0000-0000-0000	0	0						
0	000-0000-0000-0000-0000	0	0			0	000-0000-0000-0000-0000	0	0						

BEGINNING BALANCES INCLUDED

SMUGL16/CS/V03/L017
TIME: 12:50:55
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CITY OF VERSAILLES
T R I A L B A L A N C E

YEAR 2005 PERIOD 01 TO 12
SEWER DEPT.

PAGE: 1
3600
AS OF: APR 11, 2006

FUND DEPT ITEM	BALANCE SHEET	EXPENDITURES	REVENUES
-----	-----	-----	-----
00 000 0010 FUND-ENTERPRISE FUND	SALARIES/SEWER DEPT-SEWER DEPARTMENT	206,844.65	
005 3600 0011 FUND-ENTERPRISE FUND	HEALTH EMPLOYER DEPT-SEWER DEPARTMENT	13,026.84	
005 3600 0014 FUND-ENTERPRISE FUND	DENTAL - EMPLOYER DEPT-SEWER DEPARTMENT	1,109.01	
005 3600 0015 FUND-ENTERPRISE FUND	FICA EMPLOYER DEPT-SEWER DEPARTMENT	12,830.13	
005 3600 0016 FUND-ENTERPRISE FUND	RETIREMENT/NON-HAZARDOUS DEPT-SEWER DEPARTMENT	20,160.29	
005 3600 0017 FUND-ENTERPRISE FUND	LIFE INSURANCE EMPLOYER DEPT-SEWER DEPARTMENT	325.29	
005 3600 0019 FUND-ENTERPRISE FUND	MEDICARE EMPLOYER DEPT-SEWER DEPARTMENT	3,000.50	
005 3600 0020 FUND-ENTERPRISE FUND	PUBLICATIONS/ADVERTISING DEPT-SEWER DEPARTMENT	2,541.84	
005 3600 0021 FUND-ENTERPRISE FUND	PROFESSIONAL/TECHNICAL FEES DEPT-SEWER DEPARTMENT	13,958.15	
000 0600 0022 FUND-ENTERPRISE FUND	REPAIRS/MAINTENANCE GENERAL DEPT-SEWER DEPARTMENT	38,854.54	
005 3600 0023 FUND-ENTERPRISE FUND	MAINTENANCE/REPAIRS VEHICLES DEPT-SEWER DEPARTMENT	2,889.06	
005 3600 0024 FUND-ENTERPRISE FUND	ELECTRICITY DEPT-SEWER DEPARTMENT	88,118.08	
005 3600 0025 FUND-ENTERPRISE FUND	POSTAGE DEPT-SEWER DEPARTMENT	11,464.84	
005 3600 0027 FUND-ENTERPRISE FUND	TELEPHONE DEPT-SEWER DEPARTMENT	3,076.48	
005 3600 0028 FUND-ENTERPRISE FUND	INSURANCE DEPT-SEWER DEPARTMENT	27,534.24	
005 3600 0029 FUND-ENTERPRISE FUND	CHEMICALS DEPT-SEWER DEPARTMENT	17,739.77	
005 3600 0030 FUND-ENTERPRISE FUND	TECHNICAL SUPPLIES DEPT-SEWER DEPARTMENT	2,937.27	

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CITY OF VERSAILLES
 T R I A L B A L A N C E

YEAR 2005 PERIOD 01 TO 12
 SEWER DEPT.

PAGE: 2
 3600
 AS OF: APR 11, 2006

FUND DEPT ITEM	BALANCE SHEET	EXPENDITURES	REVENUES
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00 500 0033 FUND-ENTERPRISE FUND	UNIFORMS DEPT-SEWER DEPARTMENT	1,185.03	
005 3600 0034 FUND-ENTERPRISE FUND	GAS/HEATING DEPT-SEWER DEPARTMENT	3,376.99	
005 3600 0035 FUND-ENTERPRISE FUND	MOTOR FUELS DEPT-SEWER DEPARTMENT	8,666.15	
005 3600 0038 FUND-ENTERPRISE FUND	OTHER MATERIALS/SUPPLIES DEPT-SEWER DEPARTMENT	1,926.41	
005 3600 0040 FUND-ENTERPRISE FUND	SEWER DEPRECIATION EXPENSE DEPT-SEWER DEPARTMENT	231,728.97	
005 3600 0041 FUND-ENTERPRISE FUND	LAB ANALYSIS DEPT-SEWER DEPARTMENT	19,936.32	
005 3600 0042 FUND-ENTERPRISE FUND	MAINTENANCE/REPAIRS/SEW PLANT DEPT-SEWER DEPARTMENT	7,512.48	
005 3600 0043 FUND-ENTERPRISE FUND	TRAINING/TRAVEL DEPT-SEWER DEPARTMENT	1,403.25	
005 3600 0044 FUND-ENTERPRISE FUND	DUMPSTER COLLECTION DEPT-SEWER DEPARTMENT	2,290.45	
005 3600 0045 FUND-ENTERPRISE FUND	AUDIT FEES DEPT-SEWER DEPARTMENT	3,997.76	
005 3600 0054 FUND-ENTERPRISE FUND	INTEREST/SEWER DEPARTMENT DEPT-SEWER DEPARTMENT	120,965.17	
005 3600 0080 FUND-ENTERPRISE FUND	FAUST SEWER COLLECTION DEPT-SEWER DEPARTMENT	9,889.50	
005 3600 0081 FUND-ENTERPRISE FUND	GIS STUDY DEPT-SEWER DEPARTMENT	231.63	
005 3600 0086 FUND-ENTERPRISE FUND	SLUDGE REMOVAL DEPT-SEWER DEPARTMENT	74,730.32	
005 3600 0099 FUND-ENTERPRISE FUND	SEWER/OVERTIME EXPENSE DEPT-SEWER DEPARTMENT	5,879.85	
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* * * * G R A N D T O T A L		960,131.26	

REF #108

	SUB TOTAL?	PAGE BREAK?
() A-TYPE		
(1) B-FUND	N	N
() C-DEPT		
() D-LINE ITEM		
() E-PROJECT		
() F-LOCATION		
() G-GROUP		
() H-ALT SORT1		
() I-ALT SORT2		
() J-ALT SORT3		
() K-ALT SORT4		

PRINT CONTROL TOTALS? (Y/N) N GROUP TOTALS WITH CONTROL TOT? (Y/N): N
 SUMMARY ONLY (Y/N): N SPACING: 1 1-SINGLE
 SUPPRESS ZERO ACCTS (Y/N): Y 2-DOUBLE
 REPORT DATE: 04/11/06 3-TRIPLE
 PERIOD : 01 TO 12 YEAR (<C>UR or <N>EXT): C
 STARTING DATE: 01/01/00 ENDING DATE: 12/31/99
 CONSOLIDATION TABLE: 4100 SANITATION

F R O M :						T O :									
TYP	FND	DEPT	ITEM	PROJ	LOC	GRP	CTRL	TYP	FND	DEPT	ITEM	PROJ	LOC	GRP	CTRL
0	005-4100-0001-0000-0000	0	0			9	005-4100-9993-0000-0000	9	9						
0	000-0000-0000-0000-0000	0	0			0	000-0000-0000-0000-0000	0	0						
0	000-0000-0000-0000-0000	0	0			0	000-0000-0000-0000-0000	0	0						
0	000-0000-0000-0000-0000	0	0			0	000-0000-0000-0000-0000	0	0						
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0	000-0000-0000-0000-0000	0	0			0	000-0000-0000-0000-0000	0	0						
0	000-0000-0000-0000-0000	0	0			0	000-0000-0000-0000-0000	0	0						
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0	000-0000-0000-0000-0000	0	0			0	000-0000-0000-0000-0000	0	0						

BEGINNING BALANCES INCLUDED

FUND DEPT ITEM	BALANCE SHEET	EXPENDITURES	REVENUES
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00 4100 0010 FUND-ENTERPRISE FUND	SALARIES/SANITATION DEPT-SANITATION DEPARTMENT	139,450.31	
005 4100 0011 FUND-ENTERPRISE FUND	HEALTH EMPLOYER DEPT-SANITATION DEPARTMENT	13,755.04	
005 4100 0014 FUND-ENTERPRISE FUND	DENTAL - EMPLOYER DEPT-SANITATION DEPARTMENT	963.56	
005 4100 0015 FUND-ENTERPRISE FUND	FICA EMPLOYER DEPT-SANITATION DEPARTMENT	7,289.76	
005 4100 0016 FUND-ENTERPRISE FUND	RETIREMENT/NON-HAZARDOUS DEPT-SANITATION DEPARTMENT	11,667.29	
005 4100 0017 FUND-ENTERPRISE FUND	LIFE INSURANCE EMPLOYER DEPT-SANITATION DEPARTMENT	268.29	
005 4100 0019 FUND-ENTERPRISE FUND	MEDICARE EMPLOYER DEPT-SANITATION DEPARTMENT	1,705.09	
005 4100 0020 FUND-ENTERPRISE FUND	PUBLICATIONS/ADVERTISING DEPT-SANITATION DEPARTMENT	24.14	
005 4100 0022 FUND-ENTERPRISE FUND	REPAIRS/MAINTENANCE GENERAL DEPT-SANITATION DEPARTMENT	21.00	
00 4100 0023 FUND-ENTERPRISE FUND	MAINTENANCE/REPAIRS VEHICLES DEPT-SANITATION DEPARTMENT	10,842.46	
005 4100 0024 FUND-ENTERPRISE FUND	UTILITIES DEPT-SANITATION DEPARTMENT	2,607.86	
005 4100 0025 FUND-ENTERPRISE FUND	POSTAGE DEPT-SANITATION DEPARTMENT	5,632.53	
005 4100 0026 FUND-ENTERPRISE FUND	RENT/STORAGE-LANDFILL DEPT-SANITATION DEPARTMENT	128,755.80	
005 4100 0027 FUND-ENTERPRISE FUND	TELEPHONE DEPT-SANITATION DEPARTMENT	278.71	
005 4100 0028 FUND-ENTERPRISE FUND	INSURANCE DEPT-SANITATION DEPARTMENT	22,852.55	
005 4100 0033 FUND-ENTERPRISE FUND	UNIFORMS/CLOTHING DEPT-SANITATION DEPARTMENT	946.84	
005 4100 0035 FUND-ENTERPRISE FUND	MOTOR FUELS DEPT-SANITATION DEPARTMENT	23,061.18	

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T R I A L B A L A N C E

YEAR 2005 PERIOD 01 TO 12
SANITATION

PAGE: 2
4100
AS OF: APR 11, 2006

FUND DEPT ITEM	BALANCE SHEET	EXPENDITURES	REVENUES
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00 100 0038 FUND-ENTERPRISE FUND	OTHER MATERIALS/SUPPLIES DEPT-SANITATION DEPARTMENT	1,561.39	
005 4100 0040 FUND-ENTERPRISE FUND	SANATATION-DEPRECIATION EXP. DEPT-SANITATION DEPARTMENT	43,924.49	
005 4100 0099 FUND-ENTERPRISE FUND	SALARY - OVERTIME DEPT-SANITATION DEPARTMENT	6,902.19	
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* * * * G R A N D T O T A L		422,510.48	

RESPONSE TO #6a, 6b, 6c, 6d, 6e and 6f

*****NOTE*****

**REVENUE BOND, SERIES 2003 (KCTCS) IS
NOT A WATER AND SEWER DEBT SERVICE
AND IS NOT APPLICABLE TO THE RATE
CASE BY THE PUBLIC SERVICE
COMMISSION.**

6a.
REVENUE BOND, SERIES 1989
WATER AND SEWER

PURPOSE

Improvements to combined water and sewer systems.

ATTACHED DOCUMENTS

Bond Ordinance
Amortization Schedule

ALLOCATION STATEMENT

Fiscal Year debt service was scheduled for monthly payments payable to Bank of New York Trust Company. Payment is made from Enterprise Fund which is a combined proprietary fund consisting of water, sewer and sanitation services.

OUTSTANDING BALANCE AS OF JUNE 30, 2005

\$452,094

****NOTE**** Debt Service paid in full 3/31/06 in the amount of \$311,792.42
(per original debt service schedule)

Kentucky League of Cities

Kentucky Municipal League Pooled Lease Financing Program

City of Versailles (Water & Sewer)

EXHIBIT B - Base Rentals Schedule

#	Date	Base Rental Principal Component	Base Rental Interest Component *	Ongoing Admin Fees	Credit Fees	Fiduciary Fees	Total Base Rental	New LOC Amount	Prin Balance
	12/21/00	←Closing Date						1,704,466	1,567,325
1	06/15/01	149,879.00	31,665.19	2,140.20	5,766.78	547.63	189,998.80	1,541,473	1,417,446
2	12/15/01	161,577.00	29,624.62	2,002.28	5,395.15	512.34	199,111.39	1,365,758	1,255,869
3	06/15/02	165,805.00	26,247.66	1,774.04	4,780.15	453.94	199,060.79	1,185,445	1,090,064
4	12/15/02	170,145.00	22,782.34	1,539.82	4,149.06	394.01	199,010.23	1,000,412	919,919
5	06/15/03	174,598.00	19,226.31	1,299.48	3,501.44	332.51	198,957.74	810,537	745,321
6	12/15/03	179,169.00	15,577.21	1,052.84	2,836.88	269.40	198,905.33	615,690	566,152
7	06/15/04	183,860.00	11,832.58	799.74	2,154.92	204.64	198,851.88	415,743	382,292
8	12/15/04	188,675.00	7,989.90	540.02	1,455.10	138.18	198,798.20	210,558	193,617
9	06/15/05	193,617.00	4,046.60	273.50	736.95	69.98	198,744.03	0	0
		<u>1,567,325.00</u>	<u>168,992.40</u>	<u>11,421.92</u>	<u>30,776.43</u>	<u>2,922.63</u>	<u>1,781,438.38</u>		

* computed at assumed interest rate of 4.180%

6b.
REVENUE BOND, SERIES 1996
WATER AND SEWER

PURPOSE

Refunding bond sale for combining 1975 bonds issuance.

ATTACHED DOCUMENTS

Bond Ordinance
Amortization Schedule

ALLOCATION STATEMENT

Fiscal Year debt service is scheduled for monthly payments payable to Central Bank and Trust Company. Payment is made from Enterprise Fund which is a combined proprietary fund consisting of water, sewer and sanitation services.

OUTSTANDING BALANCE AS OF JUNE 30, 2005

\$160,000 Principal

****NOTE**** This debt service was paid in full 12/1/2005

COPY

CITY OF VERSAILLES, KENTUCKY
WATER AND SEWER REFUNDING REVENUE BONDS
SERIES OF 1996

DEBT SERVICE REQUIREMENTS

<u>Date</u>	<u>Principal</u>	<u>Interest</u>	<u>Period Total</u>	<u>Fiscal Total</u>
12/1/96	\$35,000	\$ 5,395.83	\$ 40,395.83	
6/1/97		15,531.25	15,531.25	\$ 55,927.08
12/1/97	25,000	15,531.25	40,531.25	
6/1/98		15,031.25	15,031.25	55,562.50
12/1/98	30,000	15,031.25	45,031.25	
6/1/99		14,401.25	14,401.25	59,432.50
12/1/99	25,000	14,401.25	39,401.25	
6/1/00		13,857.50	13,857.50	53,258.75
12/1/00	30,000	13,857.50	43,857.50	
6/1/01		13,182.50	13,182.50	57,040.00
12/1/01	35,000	13,182.50	48,182.50	
6/1/02		12,395.00	12,395.00	60,577.50
12/1/02	65,000	12,395.00	77,395.00	
6/1/03		10,932.50	10,932.50	88,327.50
12/1/03	150,000	10,932.50	160,932.50	
6/1/04		7,482.50	7,482.50	168,415.00
12/1/04	155,000	7,482.50	162,482.50	
6/1/05		3,840.00	3,840.00	166,322.50
12/1/05	160,000	3,840.00	163,840.00	163,840.00
Totals	<u>\$710,000</u>	<u>\$218,703.33</u>	<u>\$928,703.33</u>	

AN ORDINANCE OF THE CITY OF VERSAILLES, KENTUCKY, PROVIDING FOR THE ISSUANCE OF CITY OF VERSAILLES WATER AND SEWER REFUNDING REVENUE BONDS, SERIES OF 1996 (THE "REFUNDING BONDS") IN THE PRINCIPAL AMOUNT OF \$705,000 (WHICH MAY BE INCREASED OR DECREASED BY THE AMOUNT OF \$70,000) FOR THE PURPOSE OF PROVIDING FUNDS FOR REFUNDING AT OR PRIOR TO THEIR STATED MATURITIES ALL OF THE OUTSTANDING CITY OF VERSAILLES WATER AND SEWER REVENUE BONDS OF 1975, DATED SEPTEMBER 1, 1975 (THE "PRIOR ISSUE") THROUGH THE DEPOSIT AND INVESTMENT IN ESCROW OF THE NET PROCEEDS OF THE REFUNDING BONDS; PROVIDING FOR THE PAYMENT OF THE PRINCIPAL AND INTEREST REQUIREMENTS OF SAID PRIOR ISSUE AS SAME MATURE OR IN ADVANCE OF MATURITY; SETTING FORTH THE TERMS AND CONDITIONS UPON WHICH SAID REFUNDING BONDS AND ADDITIONAL BONDS RANKING ON A PARITY THERE ARE TO BE AND MAY BE ISSUED AND OUTSTANDING; PROVIDING FOR THE PAYMENT OF SAID REFUNDING BONDS AND THE INTEREST THEREON; PROVIDING FOR THE PAYMENT OF THE PRIOR ISSUE AND THE INTEREST THEREON; PROVIDING FOR THE RIGHTS OF THE REGISTERED OWNERS OF SAID REFUNDING BONDS AND THE ENFORCEMENT THEREOF; AND PROVIDING FOR THE COLLECTION AND APPLICATION OF THE REVENUES DERIVED FROM THE OPERATION OF THE COMBINED AND CONSOLIDATED WATER AND SEWER SYSTEM OF THE CITY.

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AN ORDINANCE OF THE CITY OF VERSAILLES, KENTUCKY, PROVIDING FOR THE ISSUANCE OF CITY OF VERSAILLES WATER AND SEWER REFUNDING REVENUE BONDS, SERIES OF 1996 (THE "REFUNDING BONDS") IN THE PRINCIPAL AMOUNT OF \$705,000 (WHICH MAY BE INCREASED OR DECREASED BY THE AMOUNT OF \$70,000) FOR THE PURPOSE OF PROVIDING FUNDS FOR REFUNDING AT OR PRIOR TO THEIR STATED MATURITIES ALL OF THE OUTSTANDING CITY OF VERSAILLES WATER AND SEWER REVENUE BONDS OF 1975, DATED SEPTEMBER 1, 1975 (THE "PRIOR ISSUE") THROUGH THE DEPOSIT AND INVESTMENT IN ESCROW OF THE NET PROCEEDS OF THE REFUNDING BONDS; PROVIDING FOR THE PAYMENT OF THE PRINCIPAL AND INTEREST REQUIREMENTS OF SAID PRIOR ISSUE AS SAME MATURE OR IN ADVANCE OF MATURITY; SETTING FORTH THE TERMS AND CONDITIONS UPON WHICH SAID REFUNDING BONDS AND ADDITIONAL BONDS RANKING ON A PARITY THERE ARE TO BE AND MAY BE ISSUED AND OUTSTANDING; PROVIDING FOR THE PAYMENT OF SAID REFUNDING BONDS AND THE INTEREST THEREON; PROVIDING FOR THE PAYMENT OF THE PRIOR ISSUE AND THE INTEREST THEREON; PROVIDING FOR THE RIGHTS OF THE REGISTERED OWNERS OF SAID REFUNDING BONDS AND THE ENFORCEMENT THEREOF; AND PROVIDING FOR THE COLLECTION AND APPLICATION OF THE REVENUES DERIVED FROM THE OPERATION OF THE COMBINED AND CONSOLIDATED WATER AND SEWER SYSTEM OF THE CITY.

WHEREAS, the existing works and facilities supplying water and sewer service to the City of Versailles, Kentucky (the "City") and certain surrounding areas of Woodford County, Kentucky, are owned and operated by the City, having been combined and consolidated as a municipal water and sewer system (the "System") and in that connection the City presently has outstanding and unpaid a total principal amount of \$650,000 of City of Versailles Water and Sewer Revenue Bonds of 1975, dated September 1, 1975 (the "1975 Bonds" or the "Prior Issue"), which constitute encumbrances upon the revenues of the combined and consolidated water and sewer System, and

WHEREAS, the present conditions of the municipal bond market are much more favorable at the present time than in 1975 when the Prior Issue was sold making it possible for the City to realize a substantial savings in interest costs by refinancing the debt represented by the Prior Issue through the issuance of a sufficient principal amount of City of Versailles Water and Sewer Refunding Revenue Bonds, Series of 1996, dated October 1, 1996 (the "Refunding Bonds" or the "Bonds") in order to provide funds which may be deposited in the "City of Versailles Water and Sewer Refunding Revenue Bond Escrow Fund of 1996" (the "1996 Escrow Fund") hereinafter established for the transfer to the Bond Fund established under the Ordinances authorizing the City's outstanding Water and Sewer Revenue Bonds, dated September 1, 1965, December 1, 1965, December 1, 1971 and October 1, 1991 (the "Outstanding Bonds") and applied solely for the purpose of retiring all of the Bonds of the Prior Issue at or prior to their stated maturities, and

WHEREAS, the refunding of the Prior Issue is authorized by the provisions of Sections 58.010 through 58.140 of the Kentucky Revised Statutes ("KRS") within the meaning of the decision of

Notwithstanding anything contained in this Ordinance to the contrary, said \$705,000 of Refunding Bonds shall be offered for sale in accordance with the provisions hereof and the determination of the best purchase bid for said Refunding Bonds shall be made on the basis of all bids submitted for exactly \$705,000 principal amount of Refunding Bonds offered for sale under the terms and conditions herein specified; provided, however, that the right shall be reserved in the City to increase or decrease the principal amount of Refunding Bonds actually awarded by an amount up to \$70,000 (the "Permitted Adjustment"). Said Permitted Adjustment may be made in any or all maturities and the purchase price for the Refunding Bonds awarded shall be adjusted to reflect the same price per \$5,000 of Refunding Bonds awarded as the price bid.

In the event the Purchaser of the Bonds elects to exercise its option to designate certain principal maturities as Term Bonds, the Bond Registrar/Paying Agent shall select by lot a principal amount of Bonds equal to the serial principal maturity originally scheduled to mature on the principal due date as reflected by the successful bid and shall notify the Registered Owners of the Bonds so selected for mandatory redemption not less than thirty days prior to said principal due date by regular United States mail.

Said Refunding Bonds shall bear interest from October 1, 1996, payable on December 1, 1996, and semiannually thereafter on June 1 and December 1 of each year; interest being payable by the Paying Agent hereinafter designated directly to the Registered Owners of said Refunding Bonds (as of the 15th day of the month preceding the due date) by remittances made through regular United States Mail. Refunding Bonds shall be payable at maturity upon their surrender to the Paying Agent.

SECTION 3. PLACE OF PAYMENT; EXECUTION OF BONDS; AND PROVISIONS AS TO PRIOR REDEMPTION. That both principal of and interest on said Refunding Bonds shall be payable at or by the Bank One, Kentucky, NA, Lexington, Kentucky, which bank is hereby designated as the Paying Agent and Bond Registrar in connection with the issuance of said Refunding Bonds. Principal and interest shall be payable without deduction for exchange or collection charges in lawful money of the United States of America.

Said Refunding Bonds shall be executed on behalf of the City with the duly authorized, reproduced facsimile signature of the Mayor, attested by the authorized, reproduced facsimile signature of the City Clerk, and said officers, by the execution of appropriate certifications, shall adopt as and for their own proper signatures their respective facsimile signatures as same appear on the Refunding Bonds. It shall be necessary for a reproduced facsimile of the corporate seal of the City to appear on said Bond Certificates in order for same to be legal and binding debt instruments of the City.

Fund and transferred in ample time to the Paying Agent bank holding said Bond Fund. The amounts so deposited in the 1996 Escrow Fund and all such Investments therein shall be held in said 1996 Escrow Fund, subject to the following substantial terms and conditions:

(i) The amount to be provided by such Investments shall be sufficient to provide for the payment of the principal and interest requirements of the Prior Issue presently scheduled to become due on December 1, 1996 and the prior redemption of the balance of said Bonds on December 1, 1996; THE RIGHT BEING HEREBY RESERVED IN THE CITY to elect to redeem all or any part of the Bonds of the Prior Issue prior to their stated maturities, or to elect to permit all or any part of the Bonds of the Prior Issue to mature at their stated maturities. Notwithstanding the foregoing, upon the establishment of the method of payment for Bonds of the Prior Issue under the Escrow Agreement upon the recommendation of Special Tax Counsel, said method SHALL NOT BE SUBJECT TO CHANGE following the delivery of the Refunding Bonds.

(ii) All such investments, at the option of the City, be redeemed and/or reinvested and/or applied to the purchase of any of the Bonds of the Prior Issue, to the extent consistent with the foregoing and to the extent permissible without causing the Refunding Bonds to become (taxable) arbitrage bonds within the meaning of the applicable Arbitrage Regulations under the Internal Revenue Code of 1986, as amended (the "Code").

In order to effect the provisions of this Section 4, the Mayor and City Clerk are hereby authorized to execute an Escrow Agreement with the Escrow Agent in substantially the same form as set forth in Exhibit B to this Ordinance. Said Escrow Agreement shall provide for the investment of the net proceeds of the Refunding Bonds in accordance with the provisions of subparagraphs (C) and (D) of this Section 4 following the determination of the exact principal amount of Refunding Bonds to be issued and delivered, the establishment of the interest rates on said Refunding Bonds, and the determination of the exact method of payment and retirement of the Bonds of the Prior Issue.

The Paying Agent bank for the Prior Issue is hereby directed to implement the prior redemption of the Bonds of the Prior Issue so designated by giving the required notice to the owners of the Bonds so called for redemption by publication in a newspaper of general circulation throughout Kentucky.

SECTION 5. BONDS OF THE PRIOR ISSUE SHALL BE FULLY PROVIDED FOR THROUGH ESCROW OF THE PROCEEDS OF THE REFUNDING BONDS. That provisions having been made in Section 4 of this Ordinance and in the Escrow Agreement for the orderly payment at or prior to their stated maturities of all of the Bonds of the Prior Issue and the

June 30 of each respective ensuing year, or on such other fiscal year basis as shall be adopted for the operation of the System. That the gross income and revenues of the System shall be set aside monthly into a separate and special fund established by the Ordinance passed and adopted on October 18, 1960 identified as the "Revenue Fund" which shall be deposited and maintained as set forth in the Ordinance passed and adopted on October 18, 1960 and subsequent Ordinances authorizing the Outstanding Bonds. That the revenues of the System so set aside into the Revenue Fund shall then be expended, used and apportioned in the manner and order as follows:

(A) A separate and special fund or account of the City, distinct and apart from all other funds and accounts, has heretofore been created, and shall be continued, and is designated and identified as the "City of Versailles Water and Sewer Revenue Fund" (the "1960 Revenue Fund" or "Revenue Fund"), which shall be maintained with a bank or banks which are members of FDIC; and the City covenants and agrees that it will deposit therein promptly as received from time to time all cash revenues of the System. The moneys in this Fund from time to time shall be used and disbursed and applied by the City (as previously provided and hereby continued) only for the purposes, and in the manner and order of priorities, specified in the succeeding subsections of this Section 7, all as permitted by applicable statutes, as follows:

(B) A separate and special fund or account of the City, distinct and apart from all other funds and accounts, was created by the Original Bond Ordinance adopted October 18, 1960 and is designated and identified as the "Water and Sewer Revenue Bond and Interest Redemption Fund of 1960" (the "1960 Bond Fund" or "Bond Fund"), which shall continue to be maintained so long as any of the Bonds authorized by and issued under the Ordinances authorizing Outstanding Bonds or this Ordinance, or permitted by said Ordinances to be issued, are outstanding, in a Bank which is a member of FDIC, and all moneys deposited therein from time to time shall be used and disbursed and applied, and are hereby irrevocably pledged, solely for the purpose of paying the principal and interest on such Bonds as may be issued and outstanding from time to time pursuant to the provisions of the Ordinances authorizing Outstanding Bonds and of this Ordinance, including additional parity bonds.

From the Revenue Fund, as a first charge thereon, there shall be set aside and deposited in the Bond Fund in equal monthly deposits on or before the 20th day of each month sums no less than:

(i) a sum equal to one-fifth (1/5) the interest becoming due on the next succeeding interest due date, with respect to all Bonds issued and outstanding pursuant to the Ordinances authorizing Outstanding Bonds and this Ordinance, and such additional parity bonds, if any, as may be issued; and

not later than three (3) years from date of investment, or not later than final maturity date of Outstanding Bonds or the Refunding Bonds issued pursuant to this Ordinance, whichever date is the earlier. Income from any such investments shall be accumulated in the Debt Reserve Fund, and may be invested in the same manner. Withdrawals shall be made from the Debt Reserve Fund, and transferred to the Bond Fund, if and to any extent required at any time to prevent default in the payment of principal and interest on any Bonds which by their terms are payable from the Bond Fund; and if necessary, securities held as investments in the Debt Reserve Fund shall be converted into cash for such purposes; but no withdrawals therefrom shall be made for any other purposes, and the City hereby irrevocably pledges all moneys and securities in the Debt Reserve Fund for such specified purposes only. In the event any such permitted withdrawals are made, the deficiency in said Debt Reserve Fund shall be restored as soon as revenues are available.

(C) Subject to the required monthly transfers from the Revenue Fund to the Bond Fund as set forth above, there shall be transferred from the Revenue Fund each month and deposited in a separate and special account designated as the "City of Versailles, Kentucky Pollution Abatement and Water Resources Finance Authority Debt Service Fund" (the "KIA Loan Fund") in accordance with the terms of the Grant/Assistance Agreement by and between the City and Kentucky Pollution Abatement Authority and Water Resources Finance Authority (now Kentucky Infrastructure Authority) such amounts as are required to pay the Loan from Authority to the City in accordance with the terms of said Grant/Assistance Agreement and which transfers shall continue until said Loan is paid in full in accordance with the terms of said Assistance Agreement; provided, however, that in no event shall transfers be made from said Revenue Fund to meet the requirements of said Loan unless and until the requirements of the Bond Fund and Debt Reserve Fund set forth above have been met in full.

(D) A separate and special fund or account for the City was created by the Ordinances authorizing the Outstanding Bonds and is designated and identified as the "1960 Maintenance and Operation Fund," (the "Maintenance and Operation Fund") and so long as any Bonds are outstanding pursuant hereto, such fund shall continue to be maintained. After observing the priority of payments and deposits set forth in (B) and (C) above, there shall be deposited each month in the Maintenance and Operation Fund, from the Revenue Fund, a sum equal to the anticipated expenses of operating and maintaining the System for the next ensuing month.

(E) A separate and special fund or account of the City was created by the Ordinances authorizing the Outstanding Bonds and is designated and identified as the "1960 Depreciation Fund," (the "Depreciation Fund") which shall be continued and maintained so long as any Bonds are outstanding. Subject to the recognized priority of the foregoing cumulative provisions for deposits into the Bond Fund, the KIA Loan Fund and Maintenance and Operation

obligations of or by guaranteed bonds or securities of or guaranteed by the United States Government having a market value equivalent to such deposit. Any amounts in the Bond Fund (other than in the Debt Reserve Fund as aforesaid) in excess of the amount of interest and principal becoming due in the next twelve (12) months, or in the Depreciation Fund, may be invested in direct obligations or guaranteed bonds or securities of or guaranteed by the United States Government having a maturity date or being subject to redemption at the option of the holder within three (3) years.

SECTION 8. CITY OFFICIALS TO BE BONDED. The City will cause each municipal officer or other person having custody of any monies administered under the provisions of this Ordinance to be bonded at all times in an amount equal to the maximum amount of such monies in his custody at any time. The City will segregate and earmark such funds, consistent with this Ordinance, in such manner as to enable the City to obtain the benefit of the lowest possible surety premium rates on such surety bond or bonds. Each such bond shall have a surety given by a surety corporation qualified or authorized to do business in Kentucky, and approved by the governing body of the City, and the premium of such surety bond shall constitute a proper expense of operating and maintaining the System, and may be paid from the monies available in the "Operation and Maintenance Fund".

SECTION 9. CURRENT OPERATING STATEMENTS FOR SYSTEM. The City covenants and agrees that it will prepare monthly statements for the System reflecting the costs of operating, maintaining, repairing and servicing debt and that said monthly statements will be made available to any holder of the Outstanding Bonds, or the Refunding Bonds upon request.

SECTION 10. RATES AND CHARGES FOR SERVICES OF THE SYSTEM. While the Bonds authorized hereunder, or any of them, remain outstanding and unpaid, the rates for all services and facilities rendered by the System to the City and to its citizens, corporations, or others requiring the same, shall be reasonable and just, taking into account and consideration the cost and value of the System, the cost of maintaining and operating the same, the proper and necessary allowances for depreciation thereof, and the amounts necessary for the retirement of all Bonds and the accruing interest on all such Bonds as may be outstanding under the provisions of this Ordinance, and there shall be charged such rates and amounts as shall be adequate to meet all requirements of the provisions of this Ordinance. Compensation for services and facilities rendered to the City shall be made by monthly payments into the Revenue Fund the same as other income and revenues of the System are paid, and shall then be apportioned as other income and revenues thereof are required by this Ordinance to be apportioned among the various funds. Prior to the issuance of the Refunding Bonds a schedule of rates and charges for the services rendered by the System to all users adequate to meet all requirements of this Ordinance has been established and adopted and is now in full force and effect.

created and existing for the security, source of payment and protection of the Outstanding Bonds and the Refunding Bonds and any parity bonds; provided, however, that nothing in this Section is intended to restrict, or shall be construed as a restriction upon the ordinary refunding of bonds.

(2) Parity Bonds to Finance Future Extensions, Additions and for Improvements; Conditions or Showings Required.

The City further reserves the right to add new water or sewer and/or related auxiliary facilities, and/or to finance future extensions, additions and/or improvements to said combined and consolidated System by the issuance of one or more additional series of bonds to be secured by a parity lien on and ratably payable from the revenues of the System, provided that:

(a) The facility or facilities to be constructed from the proceeds of the additional parity bonds issued for that purpose is or are made a part of the System and its or their revenues are pledged as additional security for the additional parity bonds and the Outstanding Bonds and Refunding Bonds, and

(b) There shall have been procured and filed with the City Clerk a statement by a certified public accountant, reciting the opinion based upon necessary investigation that the net revenues of the combined and consolidated System for 12 consecutive months out of the preceding 18 months (with adjustments as hereinafter provided) were equal to at least 1.30 times the maximum annual debt service that will become due in any fiscal year for both principal and interest on the Outstanding Bonds, the Refunding Bonds then outstanding, and any parity bonds, including the bonds then proposed to be issued. (The calculation of maximum annual debt service for principal of and interest on the additional bonds to be issued shall be determined on the basis of the principal of and interest on such bonds being payable in approximately equal annual installments).

"Net revenues" as herein used are defined as gross income and revenues less operating expenses, which shall include salaries, wages, cost of maintenance and operation, cost of water purchased, if any, materials and supplies, pumping costs, insurance, and all other items that are normally and regularly so included under recognized accounting practices, exclusive of allowance for depreciation.

"Gross income and revenues" shall include investment income, connection fees, and all other items of income which have been established as "reasonably anticipated annual income of the System", based upon a certification of independent consulting engineers and/or certified public accountants.

(b) in the alternative, that the debt service requirements for the Outstanding Bonds or the Refunding Bonds, any then previously issued parity bonds and the proposed parity refunding bonds, in any year of maturities thereof after the redemption of the Outstanding Bonds or the Refunding Bonds scheduled to be refunded through the issuance of such proposed parity refunding bonds, shall not exceed the scheduled net annual debt service requirements applicable to the then outstanding Bonds or the Refunding Bonds and any then previously issued parity bonds for any corresponding year prior to the issuance of such proposed parity bonds and the redemption of the Outstanding Bonds or Refunding Bonds and/or other parity bonds to be refunded.

The additional parity bonds, the issuance of which is restricted and conditioned by this Section, shall be understood to mean bonds payable from the income and revenues of the System on a parity with the Outstanding Bonds and Refunding Bonds (and any parity bonds) and shall not be deemed to include nor to prohibit the issuance of any other obligations, the security and source of payment of which is subordinate and subject to the priority of the payments into the Bond Fund for the Outstanding Bonds and Refunding Bonds.

(4) Priority of Lien; Permissible Disposition of Surplus or Obsolete Facilities; Conditions;

The City covenants and agrees that so long as any of the Refunding Bonds are outstanding, the City will not sell or otherwise dispose of any of the facilities of the System, or any part thereof, and, except as provided for above, it will not create or permit to be created any charge or lien on the revenues thereof ranking equal or prior to the charge or lien of the Refunding Bonds. Notwithstanding the foregoing, the City may at any time permanently abandon the use of, or sell at the fair market value, any part of the facilities of the System, provided that:

(a) It is in compliance with all covenants and undertakings in connection with all of the Bonds then outstanding and payable from the revenues of the System, the Debt Service Reserve Fund for such Bonds has been fully established and the required minimum balance is being maintained therein at the stipulated level;

(b) It will, in the event of any such sale, apply the proceeds to either (i) redemption of outstanding Bonds in accordance with the provisions governing prepayment of Bonds in advance of maturity or purchase of Bonds in the open market at not exceeding the next applicable redemption price, or (ii) replacement of the facility so disposed of by another facility, the revenues of which shall be incorporated into the System as hereinbefore provided;

The foregoing fire and extended coverage insurance shall be maintained so long as any bonds are outstanding and shall be in amounts sufficient to provide for not less than full recovery whenever a loss from perils insured against does not exceed eighty percent (80%) of the full insurable value of the damaged facility.

In the event of any damage to or destruction of any part of the System the City shall promptly arrange for the application of the insurance proceeds for the repair or reconstruction of the damaged or destroyed portion thereof.

(b) Liability Insurance on Facilities.

The City shall continue to procure and maintain, so long as any bonds are outstanding, public liability insurance relating to the operation of the facilities of the System with limits of not less than \$300,000 for one person and \$500,000 for more than one person involved in one accident, to protect the City from claims for bodily injury and/or death; and not less than \$100,000 from claims for damage to property of others which may arise from the City's operations of the System and any other facilities constituting a portion of the System.

(c) Vehicle Liability Insurance.

The City shall continue to procure and maintain, so long as any bonds are outstanding, vehicular public liability insurance with limits of not less than \$300,000 for one person and \$500,000 for more than one person involved in one accident, to protect the City from claims for bodily injury and/or death, and not less than \$100,000 against claims for damage to property of others which may arise from the operation of such vehicles by the City.

SECTION 15. RECORDS, AUDITS AND REPORTS; ENGINEERING INSPECTION. Insofar as consistent with the laws of Kentucky, the City agrees that so long as any of the bonds remain outstanding, it will keep proper books of records and account showing complete and correct entry of all transactions relating to the System in accordance with generally accepted accounting principles (for facilities of like type and size), in which complete and correct entries shall be made of all pertinent transactions. All such records and books of account shall at all times during normal business hours be subject to inspection by the holders of 10% or more of the principal amount of any issue of bonds then outstanding, or by their duly authorized representatives.

The City further covenants that as soon as may be feasible after the close of each fiscal year, and in any event not later than sixty (60) days thereafter, the City will cause an audit of the financial affairs of the System to be prepared by a certified public accountant, covering the operation of the System for the preceding fiscal year.

B. It will at all times maintain the System in good condition through application of revenues accumulated and set aside for operation and maintenance as herein provided, and will make renewals and replacements, as the same may be required, through application of revenues accumulated and set aside into the Depreciation Fund.

C. It will not permit any competing water or sewer system, public or private, to sell or serve water or sewer service to customers within the City limits and its outside service area, to the extent that the City is legally able to prevent same.

D. It will perform all duties with reference to the System required by the Statutes and Constitution of Kentucky and will not sell, lease, mortgage or in any manner dispose of the System, or any part thereof except as authorized herein.

E. Pursuant to KRS 96.934 and other applicable legal provisions, the City will cause rates and charges for water and sewer services furnished by the System to be billed simultaneously to the same customers, and will provide that water service will be discontinued to any premises where there is a failure to pay any part of the aggregate charges so billed, including such penalties and fees for disconnection and/or reconnection as may be prescribed from time to time, to the greatest extent permitted by law.

SECTION 18. CONTRACTUAL NATURE OF BOND ORDINANCE. The provisions of the Bond Ordinance shall constitute a contract between the City and the holders of the Outstanding Bonds, the Refunding Bonds, and any parity bonds; and after the issuance of any of Refunding Bonds, no change, variation, or alteration of any kind in the provisions of this Ordinance shall be made in any manner except as herein provided until such time as all of Refunding Bonds and the interest thereon have been paid or provided for in full, by defeasance or as otherwise provided herein; provided (a) that the governing body of the City may adopt an Ordinance to evidence the succession of another bank(s) or trust company as payee bank and/or alternate paying agent and may enact any other ordinance for any other purpose not inconsistent with the terms of this Ordinance, and which shall not impair the security of the holders of Refunding Bonds and/or for the purpose of curing any ambiguity, or of curing, correcting or supplementing any defective or inconsistent provisions contained herein or in any ordinance or other proceedings pertaining hereto; and (b) provided further, that the holders of eighty percent (80%) in principal amount of Refunding Bonds at any time outstanding shall have the right to consent to, and approve the adoption of ordinances, resolutions or other proceedings, modifying or amending any of the terms or provisions contained in this Ordinance, subject to the condition that the Ordinance shall be so modified in any manner that may adversely affect the rights of any certain holders without similarly affecting the rights of all holders of the Outstanding Bonds, the Refunding Bonds, and any parity bonds then outstanding, or to

statutes of Kentucky, and to take such other legal action as may be appropriate for the protection of any such holder.

The City hereby agrees to transfer to any bona fide Receiver or other subsequent operator of the System, pursuant to any valid court order in a proceeding brought to enforce collection or payment of the City's obligations, all contracts and other rights of the City pertaining to the System, conditionally, for such time only as such Receiver or operator shall operate by authority of the Court. In the event of default, the holder of any Bonds may require the governing body of the City by injunction to raise the rates a reasonable amount.

SECTION 20. COVENANT TO REQUIRE USE OF SEWER SYSTEM. The City agrees that during the time any Bonds or any bonds issued on a parity therewith as to security in accordance with the provisions herein contained, are outstanding, it will take all such steps as may be necessary to cause the owners of all properties abutting upon any sewer lines of the City to connect thereto and to keep connected thereto all sanitary sewage drain pipes on such properties. The foregoing covenant shall be in favor of and enforceable by the holders of all Bonds and all parity bonds in accordance with the provisions herein contained. If the City fails to take such steps it may be required to do so by such bondholders.

SECTION 21. PROVISIONS IN CONFLICT REPEALED. All ordinances, resolutions and orders, or parts thereof, in conflict herewith, are, to the extent of such conflict, hereby repealed, and it is hereby specifically ordered and provided that any proceedings heretofore taken for the issuance of other bonds payable or secured in any manner by all or any part thereof, and which have not heretofore been issued and delivered, are hereby revoked and rescinded, and none of such other bonds shall be issued and delivered.

SECTION 22. SEVERABILITY CLAUSE. If any section, paragraph, clause or provision of this Ordinance shall be held invalid, the invalidity of such section, paragraph, clause or provision shall not affect any of the remaining provisions of this Ordinance.

SECTION 23. EFFECTIVE DATE OF ORDINANCE. That this Ordinance shall take effect from and after its passage and approval and the publication of a summary thereof as provided by law.

Given First Reading September 17, 1996.

Passed and Adopted October 1, 1996.

Charles R. Reed
Mayor
City of Versailles, Kentucky

Attest:

Reata B. Buffen
City Clerk

6c.
REVENUE BOND, SERIES 1999
WATER AND SEWER

PURPOSE

Refunding bond sale for combining 1965, 1971 and 1991 bonds issuances.

ATTACHED DOCUMENTS

Bond Ordinance
Amortization Schedule

ALLOCATION STATEMENT

Fiscal Year debt service is scheduled for monthly payments payable to Central Bank and Trust Company. Payment is made from Enterprise Fund which is a combined proprietary fund consisting of water, sewer and sanitation services.

OUTSTANDING BALANCE AS OF JUNE 30, 2005

\$1,700,000 Principal

CITY OF VERSAILLES, KENTUCKY WATER & SEWER SYSTEM
 REFUNDING REVENUE BONDS, SERIES OF 1999
 FULL REFUNDING OF SERIES 1965A, 1965B, 1971 & 1991 BONDS

COPY

Debt Service Schedule

Date	Principal	Coupon	Interest	Period Total	Fiscal Total
6/ 1/99	30,000.00	3.250000	44,107.29	74,107.29	74,107.29
12/ 1/99	190,000.00	3.350000	52,441.25	242,441.25	
6/ 1/ 0			49,258.75	49,258.75	291,700.00
12/ 1/ 0	195,000.00	3.500000	49,258.75	244,258.75	
6/ 1/ 1			45,846.25	45,846.25	290,105.00
12/ 1/ 1	200,000.00	3.600000	45,846.25	245,846.25	
6/ 1/ 2			42,246.25	42,246.25	288,092.50
12/ 1/ 2	180,000.00	3.700000	42,246.25	222,246.25	
6/ 1/ 3			38,916.25	38,916.25	261,162.50
12/ 1/ 3	105,000.00	3.800000	38,916.25	143,916.25	
6/ 1/ 4			36,921.25	36,921.25	180,837.50
12/ 1/ 4	115,000.00	3.900000	36,921.25	151,921.25	
6/ 1/ 5			34,678.75	34,678.75	186,600.00
12/ 1/ 5	120,000.00	3.950000	34,678.75	154,678.75	
6/ 1/ 6			32,308.75	32,308.75	186,987.50
12/ 1/ 6	290,000.00	4.000000	32,308.75	322,308.75	
6/ 1/ 7			26,508.75	26,508.75	348,817.50
12/ 1/ 7	300,000.00	4.000000	26,508.75	326,508.75	
6/ 1/ 8			20,508.75	20,508.75	347,017.50
12/ 1/ 8	315,000.00	4.100000	20,508.75	335,508.75	
6/ 1/ 9			14,051.25	14,051.25	349,560.00
12/ 1/ 9	330,000.00	4.125000	14,051.25	344,051.25	
6/ 1/10			7,245.00	7,245.00	351,296.25
12/ 1/10	345,000.00	4.200000	7,245.00	352,245.00	
6/ 1/11					352,245.00
	2,715,000.00		793,528.54	3,508,528.54	
ACCRUED			7,939.31	7,939.31	
	2,715,000.00		785,589.23	3,500,589.23	

1355
355
1700

Dated 1/ 1/99 with Delivery of 1/28/99
 Bond Years 19,683.750
 Average Coupon 4.031389
 Average Life 7.250000
 N I C % 4.203499 % Using 98.7521996

Weighted Bond Years 19,480.125
 Weighted Average Life 7.175000
 Weighted N I C % 4.206683 % Using 98.7521996
 T I C % 4.234227 % From Delivery Date
 Arbitrage Yield 4.023976 %

Prepared By: First Kentucky Securities Corporation

Micro-Muni Debt Date: 01-07-1999 @ 15:04:28 Filename: VERSAILL Key: NEW,ALL

COPY

AN ORDINANCE OF THE CITY OF VERSAILLES, KENTUCKY, PROVIDING FOR THE ISSUANCE OF CITY OF VERSAILLES WATER AND SEWER REFUNDING REVENUE BONDS, SERIES OF 1998 (THE "REFUNDING BONDS") IN THE PRINCIPAL AMOUNT OF \$2,685,000 (WHICH MAY BE INCREASED OR DECREASED BY THE AMOUNT OF \$270,000) FOR THE PURPOSE OF PROVIDING FUNDS FOR REFUNDING AT OR PRIOR TO THEIR STATED MATURITIES ALL OF THE OUTSTANDING CITY OF VERSAILLES WATER AND SEWER REVENUE BONDS, SERIES A OF 1965, DATED SEPTEMBER 1, 1965, SERIES B OF 1965, DATED DECEMBER 1, 1965, SERIES OF 1971, DATED DECEMBER 1, 1971 AND SERIES OF 1991, DATED OCTOBER 1, 1991 (THE "PRIOR ISSUES") THROUGH THE DEPOSIT AND INVESTMENT IN ESCROW OF THE NET PROCEEDS OF THE REFUNDING BONDS; PROVIDING FOR THE PAYMENT OF THE PRINCIPAL AND INTEREST REQUIREMENTS OF SAID PRIOR ISSUES AS SAME MATURE OR IN ADVANCE OF MATURITY; SETTING FORTH THE TERMS AND CONDITIONS UPON WHICH SAID REFUNDING BONDS AND ADDITIONAL BONDS RANKING ON A PARITY THERE ARE TO BE AND MAY BE ISSUED AND OUTSTANDING; PROVIDING FOR THE PAYMENT OF SAID REFUNDING BONDS AND THE INTEREST THEREON; PROVIDING FOR THE PAYMENT OF THE PRIOR ISSUES AND THE INTEREST THEREON; PROVIDING FOR THE RIGHTS OF THE REGISTERED OWNERS OF SAID REFUNDING BONDS AND THE ENFORCEMENT THEREOF; AND PROVIDING FOR THE COLLECTION AND APPLICATION OF THE REVENUES DERIVED FROM THE OPERATION OF THE COMBINED AND CONSOLIDATED WATER AND SEWER SYSTEM OF THE CITY.

WHEREAS, the existing works and facilities supplying water and sewer service to the City of Versailles, Kentucky (the "City") and certain surrounding areas of Woodford County, Kentucky, are owned and operated by the City, having been combined and consolidated as a municipal water and sewer system (the "System") and in that connection the City presently has outstanding and unpaid a total principal amount of (a) \$215,000 of City of Versailles Water and Sewer Revenue Bonds, Series A of 1965, dated September 1, 1965 (the "1965A Bonds"); (b) \$95,000 of the Series B of 1965, dated December 1, 1965 (the "1965B Bonds"); (c) Series of 1971, dated December 1, 1971 (the "1971 Bonds") and (d) \$2,080,000 Series of 1991, dated October 1, 1991 (the "1991 Bonds") (collectively, the "Prior Issues"), which constitute encumbrances upon the revenues of the combined and consolidated water and sewer System, and

WHEREAS, the present conditions of the municipal bond market are much more favorable at the present time than in 1965, 1971 and 1991 when the Prior Issues were sold making it possible for the City to realize a substantial savings in interest costs by refinancing the debt represented by the Prior Issues through the issuance of a sufficient principal amount of City of Versailles Water and Sewer Refunding Revenue Bonds, Series of 1998, dated December 1, 1998 (the "Refunding Bonds" or the "Bonds") in order to provide funds which may be deposited in the "City of Versailles Water and Sewer Refunding Revenue Bond Escrow Fund of 1998" (the "1998 Escrow Fund") hereinafter established for the transfer to the Bond Fund established under the Ordinances authorizing the Prior Issues and applied solely for the purpose of retiring all of the Bonds of the Prior Issues at or prior to their stated maturities, and

WHEREAS, the refunding of the Prior Issues is authorized by the provisions of Sections 58.010 through 58.140 of the Kentucky Revised Statutes ("KRS") within the meaning of the decision of the Court of Appeals of Kentucky in the case of Hemplepp v. Aronberg 369 S.W. 2d 121;

NOW, THEREFORE, BE IT AND IT IS HEREBY ORDAINED BY THE CITY COUNCIL OF THE CITY OF VERSAILLES, WOODFORD COUNTY, KENTUCKY, AS FOLLOWS:

SECTION 1. PUBLIC PURPOSE That it is hereby determined and declared necessary and desirable that the City refund and retire the Prior Issues through the issuance of the Refunding Bonds and that said refinancing is to the best advantage of the City and in public interest. That it is hereby determined that the System constitutes a public project within the meaning of KRS Sections 58.010 through 58.140 and from and after the adoption of this Ordinance, said System shall continue to be owned, controlled, operated and maintained on a revenue producing basis for the security and source of payment of City's outstanding Water and Sewer Refunding Revenue Bonds, Series of 1996, dated October 1, 1996 (the "Outstanding Bonds") and the Refunding Bonds.

SECTION 2. AUTHORIZATION OF REFUNDING REVENUE BONDS That for the purposes recited in the preamble hereto there are hereby authorized and ordered to be issued and sold the negotiable "Water and Sewer Refunding Revenue Bonds, Series of 1998" of said City, in the aggregate principal amount of \$2,685,000 to be dated December 1, 1998 (or such other date as market conditions dictate). All such Refunding Bonds to be in denominations

in multiples of \$5,000 within the same maturity. Said Refunding Bonds shall be issued in fully registered (both principal and interest) form, bear interest from date, payable June 1, 1999 and semiannually thereafter on December 1 and June 1 of each year, at interest rates not exceeding the legal maximum as may be fixed by municipal order after the determination of the best purchase offer as a result of the advertised sale of said Refunding Bonds, and shall mature on June 1, 1999 and on December 1 thereafter of the respective years as set out below.

The principal maturities of said Refunding Bonds are as follows:

<u>YEAR</u>	<u>PRINCIPAL MATURITIES*</u>
1999**	\$ 10,000
1999	190,000
2000	195,000
2001	195,000
2002	175,000
2003	105,000
2004	115,000
2005	120,000
2006	290,00
2007	300,000
2008	315,000
2009	330,000
2010	345,000

*Subject to the Permitted Adjustment of \$270,000.

**First Maturity June 1, 1999

Notwithstanding anything contained in this Ordinance to the contrary, said \$2,685,000 of Refunding Bonds shall be offered for sale in accordance with the provisions hereof and the determination of the best purchase bid for said Refunding Bonds shall be made on the basis of all bids submitted for exactly \$2,685,000 principal amount of Refunding Bonds offered for sale under the terms and conditions herein specified; provided, however, that the right shall be reserved in the City to increase or decrease the principal amount of Refunding Bonds actually awarded by an amount up to \$270,000 (the "Permitted Adjustment"). Said Permitted Adjustment may be made in any or all maturities and the purchase price for the Refunding Bonds awarded shall be adjusted to reflect the same price per \$5,000 of Refunding Bonds awarded as the price bid.

In the event the Purchaser of the Bonds elects to exercise its option to designate certain principal maturities as Term Bonds, the Bond Registrar/Paying Agent shall select by lot a principal amount of Bonds equal to the serial principal maturity originally scheduled to mature on the principal due date as reflected by the successful bid and shall notify the Registered Owners of the Bonds so selected for mandatory redemption not less than thirty days prior to said principal due date by regular United States mail.

Said Refunding Bonds shall bear interest from December 1, 1998, payable on June 1, 1999, and semiannually thereafter on December 1 and June 1 of each year; interest being payable by the Paying Agent hereinafter designated directly to the Registered Owners of said Refunding Bonds (as of the 15th day of the month preceding the due date) by remittances made through regular United States Mail. Refunding Bonds shall be payable at maturity upon their surrender to the Paying Agent.

SECTION 3. PLACE OF PAYMENT; EXECUTION OF BONDS; AND PROVISIONS AS TO PRIOR REDEMPTION. That both principal of and interest on said Refunding Bonds shall be payable at or by the Bank One, Kentucky, National Association, Lexington, Kentucky, which bank is hereby designated as the Paying Agent and Bond Registrar in connection with the issuance of said Refunding Bonds. Principal and interest shall be payable without deduction for exchange or collection charges in lawful money of the United States of America.

Said Refunding Bonds shall be executed on behalf of the City with the duly authorized, reproduced facsimile signature of the Mayor, attested by the authorized, reproduced facsimile signature of the City Clerk, and said officers, by the execution of appropriate certifications, shall adopt as and for their own proper signatures their respective facsimile signatures as same appear on the Refunding Bonds. It shall be necessary for a reproduced facsimile of the corporate seal of the City to appear on said Bond Certificates in order for same to be legal and binding debt instruments of the City.

The Refunding Bonds shall not be subject to redemption prior to their stated maturities at the option of the City.

Notwithstanding anything contained herein to the contrary, no Bond Certificate shall be valid or binding upon the City unless and until it is validated by the manual signature of the duly authorized representative of the Bond Registrar.

The Refunding Bonds shall be in substantially the same form as the Bond Certificate attached to this Ordinance as Exhibit A with appropriate substitutions or modifications.

SECTION 4. DISPOSITION OF PROCEEDS OF REFUNDING BONDS; INVESTMENT PROVISIONS. That upon the sale and delivery of the Refunding Bonds and upon receipt by the City of the purchase price thereof, it is hereby acknowledged and ordered that the proceeds shall be applied as follows:

(A) There shall first be deducted and paid therefrom the fee of the Financial Advisor, First Kentucky Securities Corporation, according to the terms of the approved contract of said Financial Advisor and there shall further be paid the fee of the Paying Agent/Bond Registrar, the Rating Agency's fee, if any, municipal bond insurance premium, if any, and any other pertinent expenses of the issuance of the Refunding Bonds, including, but not limited to, Bond Counsel and Special Tax Counsel.

(B) An amount equal to the accrued interest collected from the purchaser of the Refunding Bonds for the period from the date of the Refunding Bonds to the date of delivery shall be deposited into the Bond Fund established under the Ordinances authorizing the Outstanding Bonds.

(C) The entire remainder of the monies from the purchasers of the Refunding Bonds, together with a sum in cash to be paid by the City, if required, shall be deposited with the Escrow Agent in the 1998 Escrow Fund; provided, however, that prior to or simultaneously with the delivery of the Refunding Bonds, the City shall obtain a commitment or commitments for the investment of such remaining proceeds only in direct obligations of the United States Government or obligations which are fully guaranteed by the United States Government (the "Investments"), sufficient to accomplish the purposes intended, which Investments shall be scheduled to mature at such times and in such amounts as are necessary to pay the principal of, interest on, and redemption premium for the Bonds of the Prior Issues at and/or prior to their stated maturities. The Mayor or City Treasurer is hereby authorized to act on behalf of the City in obtaining such a commitment or commitments directly or through First Kentucky Securities Corporation, as designee of such officers.

(D) Amounts on deposit in the 1998 Escrow Fund shall be earmarked and held for credit to the account of the Bond Fund and transferred in ample time to the Paying Agent bank holding said Bond Fund. The amounts so deposited in the 1998 Escrow Fund and all such Investments therein shall be held in said 1998 Escrow Fund, subject to the following substantial terms and conditions:

(i) The amount to be provided by such Investments shall be sufficient to provide for the payment of the principal and interest requirements of the Defeased Bonds presently scheduled to become due until the prior redemption of the Defeased 1965A Bonds on June 1, 1999; the Defeased 1965B Bonds on June 1, 1999; the Defeased 1971 Bonds on June 1, 1999; and the Defeased 1991 Bonds on December 1, 2001; THE RIGHT BEING HEREBY RESERVED IN THE CITY to elect to

redeem all or any part of the Bonds of the Prior Issues prior to their stated maturities, or to elect to permit all or any part of the Bonds of the Prior Issues to mature at their stated maturities. Notwithstanding the foregoing, upon the establishment of the method of payment for Bonds of the Prior Issues under the Escrow Agreement upon the recommendation of Special Tax Counsel, said method SHALL NOT BE SUBJECT TO CHANGE following the delivery of the Refunding Bonds.

(ii) All such investments, at the option of the City, be redeemed and/or reinvested and/or applied to the purchase of any of the Bonds of the Prior Issues, to the extent consistent with the foregoing and to the extent permissible without causing the Refunding Bonds to become (taxable) arbitrage bonds within the meaning of the applicable Arbitrage Regulations under the Internal Revenue Code of 1986, as amended (the "Code").

In order to effect the provisions of this Section 4, the Mayor and City Clerk are hereby authorized to execute an Escrow Agreement with the Escrow Agent in substantially the same form as set forth in ~~Exhibit B~~ to this Ordinance. Said Escrow Agreement shall provide for the investment of the net proceeds of the Refunding Bonds in accordance with the provisions of subparagraphs (C) and (D) of this Section 4 following the determination of the exact principal amount of Refunding Bonds to be issued and delivered, the establishment of the interest rates on said Refunding Bonds, and the determination of the exact method of payment and retirement of the Bonds of the Prior Issues.

The Paying Agent bank for the Prior Issues is hereby directed to implement the prior redemption of the Bonds of the Prior Issues so designated by giving the required notice to the owners of the Bonds so called for redemption by publication in a newspaper of general circulation throughout Kentucky.

SECTION 5. BONDS OF THE PRIOR ISSUES SHALL BE FULLY PROVIDED FOR THROUGH ESCROW OF THE PROCEEDS OF THE REFUNDING BONDS That provisions having been made in Section 4 of this Ordinance and in the Escrow Agreement for the orderly payment at or prior to their stated maturities of all of the Bonds of the Prior Issues and the interest requirements thereon, it is hereby recognized and acknowledged that as of the date of delivery of the Refunding Bonds, provisions will have been made for the performance of all covenants and agreements of the City incident to the issuance of the Prior Issues, and that accordingly, and in compliance with all that has been heretofore provided, the City will have no further obligation with reference to the aforesaid Bonds of the Prior Issues, except to assure that the Bonds of the Prior Issues are paid from the funds so escrowed in accordance with the provisions of the Escrow Agreement and this Ordinance.

It is expressly provided and covenanted that all of the provisions for the payment of the principal of, interest on and redemption premium for the Bonds of the Prior Issues from said 1998 Escrow Fund, shall be strictly observed and followed in all respects, and the income from said 1998 Escrow Fund shall not be applied for any purpose other than the payment of the principal of and interest on said Prior Issues as same mature according to their terms, or the payment of principal of, interest on and redemption premium for certain Bonds of the Prior Issues prior to their stated maturities, after which time any surplus remaining in said 1998 Escrow Fund shall be transferred to the Bond Fund.

The City hereby expressly retains all options and rights contained in the proceedings authorizing the Bonds of the Prior Issues to redeem said Bonds, in whole or in part, prior to the respective maturity dates thereof, provided no such redemption shall be made if the effect of such redemption would be to cause the Refunding Bonds, or any part thereof, to become (taxable) arbitrage bonds within the meaning of the Code; provided, however, that upon execution by the City of the Escrow Agreement, the terms and conditions relating to the payment or redemption of the Bonds of the Prior Issues at or prior to their stated maturities shall be fixed and shall constitute a contract between the City and the Owners of the Bonds of the Prior Issues which shall not be subject to amendment.

SECTION 6. SECURITY AND SOURCE OF PAYMENT OF REFUNDING BONDS; SYSTEM REVENUES PLEDGED TO PAYMENT That all of said Refunding Bonds, together with the interest thereon, and any additional parity bonds as may be issued and outstanding from time to time under the conditions and restrictions hereinafter set forth shall be payable on a first lien basis out of the Bond Fund created by the Ordinances authorizing the Outstanding Bonds, and the holders of said Outstanding Bonds and Refunding Bonds shall have a claim only against said Bond Fund and its Debt Service Reserve Fund, and against the necessary designated portion or amount of the income and revenues of the System pledged to said Fund.

SECTION 7. DISPOSITION OF INCOME AND REVENUES OF SYSTEM That from and after the

date of delivery of the Refunding Bonds, the System shall continue to be operated as a combined and consolidated water and sewer project for the security and source of payment of the Outstanding Bonds, the Refunding Bonds, and any parity bonds, on a fiscal year basis from July 1 of each year to June 30 of each respective ensuing year, or on such other fiscal year basis as shall be adopted for the operation of the System. That the gross income and revenues of the System shall be set aside monthly into a separate and special fund established by the Ordinance passed and adopted on October 18, 1960 identified as the "Revenue Fund" which shall be deposited and maintained as set forth in the Ordinance passed and adopted on October 18, 1960 and subsequent Ordinances authorizing the Prior Issues and Outstanding Bonds. That the revenues of the System so set aside into the Revenue Fund shall then be expended, used and apportioned in the manner and order as follows:

(A) A separate and special fund or account of the City, distinct and apart from all other funds and accounts, has heretofore been created, and shall be continued, and is designated and identified as the "City of Versailles Water and Sewer Revenue Fund" (the "1960 Revenue Fund" or "Revenue Fund"), which shall be maintained with a bank or banks which are members of FDIC; and the City covenants and agrees that it will deposit therein promptly as covenants and agrees that it will deposit therein promptly as received from time to time all cash revenues of the System. The moneys in this Fund from time to time shall be used and disbursed and applied by the City (as previously provided and hereby continued) only for the purposes, and in the manner and order of priorities, specified in the succeeding subsections of this Section 7, all as permitted by applicable statutes, as follows:

(B) A separate and special fund or account of the City, distinct and apart from all other funds and accounts, was created by the Original Bond Ordinance adopted October 18, 1960 and is designated and identified as the "Water and Sewer Revenue Bond and Interest Redemption Fund of 1960" (the "1960 Bond Fund" or "Bond Fund"), which shall continue to be maintained so long as any of the Bonds authorized by and issued under the Ordinances authorizing the Prior Issues, the Outstanding Bonds or this Ordinance, or permitted by said Ordinances to be issued, are outstanding, in a Bank which is a member of FDIC, and all moneys deposited therein from time to time shall be used and disbursed and applied, and are hereby irrevocably pledged, solely for the purpose of paying the principal and interest on such Bonds as may be issued and outstanding from time to time pursuant to the provisions of the Ordinances authorizing the Prior issues, the Outstanding Bonds and of this Ordinance, including additional parity bonds.

From the Revenue Fund, as a first charge thereon, there shall be set aside and deposited in the Bond Fund in equal monthly deposits on or before the 20th day of each month sums no less than:

(i) a sum equal to one-fifth (1/5) the interest becoming due on the next succeeding interest due date, with respect to all Bonds issued and outstanding pursuant to the Ordinances authorizing the prior Issues, the Outstanding Bonds and this Ordinance, and such additional parity bonds, if any, as may be issued; and

(ii) a sum equal to one-tenth (1/10) of the principal of all such Bonds (including such additional parity bonds, if any, as may be issued) maturing on the next succeeding December 1; until there shall have been accumulated in the Bond Fund a sum sufficient to pay interest to become due on all such Outstanding Bonds and Refunding Bonds on the next succeeding June 1, and interest and principal to become due on the next succeeding December 1, together with an additional sum equal to the maximum amount of principal and interest thereafter becoming due in any one year on the Outstanding Bonds and the Refunding Bonds (the "Required Minimum Balance") such additional sum to be held within the Bond Fund in the "Water and Sewer Revenue Debt Service Fund of 1960" (the "1960 Debt Reserve Fund" or "Debt Reserve Fund"); and

(iii) after the accumulation of the Required Minimum Balance in the Debt Reserve Fund, then monthly, on or before the 20th of each month, monthly transfers from the Revenue Fund of sums equal to one-sixth (1/6) of the interest to become due on all Outstanding Bonds and Refunding Bonds (and parity bonds) on the next succeeding interest payment date; plus sums equal to one-twelfth (1/12) of the principal to become due on the next principal payment date, provided, however, that if the Debt Reserve Fund shall at any time be reduced below the above-prescribed level, or if additional parity bonds be issued subject to the conditions and restrictions set forth in this Ordinance, then in either of said events the monthly payments or deposits into the Bond Fund shall forthwith be resumed at the rate of one-fifth (1/5) of interest to become due on all such Outstanding Bonds and Refunding Bonds on the next ensuing interest payment date, plus one-tenth (1/10) of the principal maturing on the next succeeding December 1, until such time as the Debt Reserve Fund shall be restored to an amount equal to the maximum amount of principal and interest thereafter becoming due in any year, and, if such additional parity bonds be issued, to accumulate within five (5) years a similarly computed increase of such Debt Reserve Fund, whereupon said monthly deposits may be reduced to 1/6th of next maturing

interest, plus 1/12th of next maturing principal, so long as the Debt Reserve Fund shall remain at the prescribed amount of the Required Minimum Balance.

All provisions relating to deposits and accumulations in the Bond Fund shall be cumulative, and if there be failure to deposit the prescribed amounts in any one or more months, a sum equal to the deficiency shall be deposited as soon as available, and the same shall be in addition to the amounts otherwise prescribed to be deposited in the Bond Fund for the succeeding month or months.

Moneys from time to time in the Debt Reserve Fund may be held in cash, in which event the same shall be secured (to the extent not insured by FDIC) by a valid pledge of bonds, notes, or certificates of indebtedness of or guaranteed by the United States Government having at all times an equal market value; or the same may, upon order of the City Council, be invested and reinvested in such United States Government securities maturing not later than three (3) years from date of investment, or not later than final maturity date of Outstanding Bonds or the Refunding Bonds issued pursuant to this Ordinance, whichever date is the earlier. Income from any such investments shall be accumulated in the Debt Reserve Fund, and may be invested in the same manner. Withdrawals shall be made from the Debt Reserve Fund, and transferred to the Bond Fund, if and to any extent required at any time to prevent default in the payment of principal and interest on any Bonds which by their terms are payable from the Bond Fund; and if necessary, securities held as investments in the Debt Reserve Fund shall be converted into cash for such purposes; but no withdrawals therefrom shall be made for any other purposes, and the City hereby irrevocably pledges all moneys and securities in the Debt Reserve Fund for such specified purposes only. In the event any such permitted withdrawals are made, the deficiency in said Debt Reserve Fund shall be restored as soon as revenues are available.

(C) Subject to the required monthly transfers from the Revenue Fund to the Bond Fund as set forth above, there shall be transferred from the Revenue Fund each month and deposited in a separate and special account designated as the "City of Versailles, Kentucky Pollution Abatement and Water Resources Finance Authority Debt Service Fund" (the "KIA Loan Fund") in accordance with the terms of the Grant/Assistance Agreement by and between the City and Kentucky Pollution Abatement Authority and Water Resources Finance Authority (now Kentucky Infrastructure Authority) such amounts as are required to pay the Loan from Authority to the City in accordance with the terms of said Grant/Assistance Agreement and which transfers shall continue until said Loan is paid in full in accordance with the terms of said Assistance Agreement; provided, however, that in no event shall transfers be made from said Revenue Fund to meet the requirements of said Loan unless and until the requirements of the Bond Fund and Debt Reserve Fund set forth above have been met in full.

(D) A separate and special fund or account for the City was created by the Ordinances authorizing the Outstanding Bonds and is designated and identified as the "1960 Maintenance and Operation Fund," (the "Maintenance and Operation Fund") and so long as any Bonds are outstanding pursuant hereto, such fund shall continue to be maintained. After observing the priority of payments and deposits set forth in (B) and (C) above, there shall be deposited each month in the Maintenance and Operation Fund, from the Revenue Fund, a sum equal to the anticipated expenses of operating and maintaining the System for the next ensuing month.

(E) A separate and special fund or account of the City was created by the Ordinances authorizing the Prior Issues and the Outstanding Bonds and is designated and identified as the "1960 Depreciation Fund," (the "Depreciation Fund") which shall be continued and maintained so long as any Bonds are outstanding. Subject to the recognized priority of the foregoing cumulative provisions for deposits into the Bond Fund, the KIA Loan Fund and Maintenance and Operation Fund, the City covenants that it will transfer and deposit monthly into the Depreciation Fund not less than ten percent (10%) of the funds remaining in the Revenue Fund, so long as the unexpended balance in the Depreciation Fund is less than \$100,000.

The City further covenants and agrees that it will additionally deposit into the Depreciation Fund the proceeds from the sale of any equipment no longer useable or needed, all fees or charges collected from potential customers to aid in the financing of the cost of extensions and improvements, and any proceeds received from property damage insurance. Moneys in the Depreciation Fund may be withdrawn and used by the City, upon appropriate certification, for the purpose of paying the cost of unusual or extraordinary maintenance, repairs, renewals and replacements, not included in the Annual Budget of Current Expenses (for which provision is hereinafter made), and of paying the cost of constructing additions and improvements to the System which will either enhance its revenue-producing capacity or provide a higher degree of service.

In the event the moneys available in the Bond Fund, including the Debt Reserve Fund, on any November 30 or

May 31 shall be insufficient to pay the next maturing interest on and/or principal of the Bonds outstanding pursuant to the Ordinances authorizing the Prior Issues, the Outstanding Bonds and this Ordinance, the City shall transfer from the Depreciation Fund such amounts as are necessary to eliminate the deficiency and avoid default.

(F) Whenever all specified and required transfers and payments into the above special Funds have been made, and the prescribed reserves have been accumulated to the stated amounts, and there is a balance in the Revenue Fund in excess of the estimated amounts required to be transferred and paid into the special Funds during the next succeeding three (3) months, such excess or any part thereof may be transferred to the Depreciation Fund, or may be used to purchase or retire Bonds, but at a price not exceeding the redemption terms on the next succeeding redemption date, or such excess or any part may be used for the payment of the interest on or principal of other obligations of the City incurred in connection with the System, or for any other lawful purpose.

All payments into the above special Funds shall be made before the twentieth (20th) day of each month, except that when the twentieth (20th) day of any month shall be on a Sunday, or a legal holiday, then such payment shall be made on the next succeeding secular day.

All moneys held in any of the above special Funds shall be kept apart from all other municipal funds and shall be deposited with a bank or banks which are members of FDIC, and all such cash deposits which cause the aggregate deposit of the City in any one bank to be in excess of the amount secured by FDIC shall be secured by a surety bond or bonds or by pledge of direct obligations of or by guaranteed bonds or securities of or guaranteed by the United States Government having a market value equivalent to such deposit. Any amounts in the Bond Fund (other than in the Debt Reserve Fund as aforesaid) in excess of the amount of interest and principal becoming due in the next twelve (12) months, or in the Depreciation Fund, may be invested in direct obligations or guaranteed bonds or securities of or guaranteed by the United States Government having a maturity date or being subject to redemption at the option of the holder within three (3) years.

SECTION 8. CITY OFFICIALS TO BE BONDEDThe City will cause each municipal officer or other person having custody of any monies administered under the provisions of this Ordinance to be bonded at all times in an amount equal to the maximum amount of such monies in his custody at any time. The City will segregate and earmark such funds, consistent with this Ordinance, in such manner as to enable the City to obtain the benefit of the lowest possible surety premium rates on such surety bond or bonds. Each such bond shall have a surety given by a surety corporation qualified or authorized to do business in Kentucky, and approved by the governing body of the City, and the premium of such surety bond shall constitute a proper expense of operating and maintaining the System, and may be paid from the monies available in the "Operation and Maintenance Fund".

SECTION 9. CURRENT OPERATING STATEMENTS FOR SYSTEMThe City covenants and agrees that it will prepare monthly statements for the System reflecting the costs of operating, maintaining, repairing and servicing debt and that said monthly statements will be made available to any holder of the Outstanding Bonds, or the Refunding Bonds upon request.

SECTION 10. RATES AND CHARGES FOR SERVICES OF THE SYSTEMWhile the Bonds authorized hereunder, or any of them, remain outstanding and unpaid, the rates for all services and facilities rendered by the System to the City and to its citizens, corporations, or others requiring the same, shall be reasonable and just, taking into account and consideration the cost and value of the System, the cost of maintaining and operating the same, the proper and necessary allowances for depreciation thereof, and the amounts necessary for the retirement of all Bonds and the accruing interest on all such Bonds as may be outstanding under the provisions of this Ordinance, and there shall be charged such rates and amounts as shall be adequate to meet all requirements of the provisions of this Ordinance. Compensation for services and facilities rendered to the City shall be made by monthly payments into the Revenue Fund the same as other income and revenues of the System are paid, and shall then be apportioned as other income and revenues thereof are required by this Ordinance to be apportioned among the various funds. Prior to the issuance of the Refunding Bonds a schedule of rates and charges for the services rendered by the System to all users adequate to meet all requirements of this Ordinance has been established and adopted and is now in full force and effect.

The City covenants that it will not reduce the rates and charges for services rendered by the System without first filing with the City Clerk a certification of an independent consulting engineer to the effect that the annual net revenues (defined as gross revenues less essential operation and maintenance expenses) of the then existing System for the fiscal year preceding the date on which such reduction is proposed, as such annual revenues are adjusted, after taking

into account the projected reduction in revenues anticipated to result from such proposed rate decrease, are equal to not less than 130% of the maximum debt service requirements falling due in any fiscal year thereafter for the principal of and interest on all of the then outstanding Bonds payable from the revenues of the System, calculated in the manner specified in Section 11 hereof.

The City also covenants to cause a report to be filed with the City Council within four months after the end of each fiscal year by certified public accountants and/or independent consulting engineers, setting forth what was the precise percentage ("coverage") of the maximum debt service requirements falling due in any fiscal year thereafter for principal of and interest on all of the then outstanding Bonds payable from the revenues of the System, produced or provided by the net revenues of the System in that fiscal year, calculated in the manner specified in Section 11 hereof; and the City covenants that if and whenever such report so filed shall establish that such coverage of net revenues for such year was less than 130% of the maximum debt service requirements, the City shall increase the rates by an amount sufficient, in the opinion of such engineers and/or accountants, to establish the existence of or immediate projection of, such minimum 130% coverage.

SECTION 11. INFERIOR BONDS; PARITY BONDS; AND SURPLUS FACILITIES.

(1) Inferior Bonds.

Except as provided below in this Section, the City shall not so long as any of the Outstanding Bonds and Refunding Bonds authorized herein (and any bonds ranking on a parity therewith) are outstanding, issue any additional bonds payable from the revenues of the System or any part thereof unless the lien or pledge of the revenues to secure such additional bonds is made inferior and subordinate in all respects to the security of the Outstanding Bonds, the Refunding Bonds, and any parity Bonds.

The City expressly reserves the right at any time or times to issue its bonds or other obligations payable from the revenues of the System and not ranking on a basis of equality and parity with the Outstanding Bonds and the Refunding Bonds, without any proof of previous earnings or net revenues, but only if such bonds or other obligations are issued to provide for extensions, additions, improvements and/or other benefits to the System, and provided such inferior bonds whenever issued may only be issued with express recognition of the priorities, liens and rights created and existing for the security, source of payment and protection of the Outstanding Bonds and the Refunding Bonds and any parity bonds; provided, however, that nothing in this Section is intended to restrict, or shall be construed as a restriction upon the ordinary refunding of bonds.

(2) Parity Bonds to Finance Future Extensions, Additions and for Improvements; Conditions or Showings Required

The City further reserves the right to add new water or sewer and/or related auxiliary facilities, and/or to finance future extensions, additions and/or improvements to said combined and consolidated System by the issuance of one or more additional series of bonds to be secured by a parity lien on and ratably payable from the revenues of the System, provided that:

(a) The facility or facilities to be constructed from the proceeds of the additional parity bonds issued for that purpose is or are made a part of the System and its or their revenues are pledged as additional security for the additional parity bonds and the Outstanding Bonds and Refunding Bonds, and

(b) There shall have been procured and filed with the City Clerk a statement by a certified public accountant, reciting the opinion based upon necessary investigation that the net revenues of the combined and consolidated System for 12 consecutive months out of the preceding 18 months (with adjustments as hereinafter provided) were equal to at least 1.30 times the maximum annual debt service that will become due in any fiscal year for both principal and interest on the Outstanding Bonds, the Refunding Bonds then outstanding, and any parity bonds, including the bonds then proposed to be issued. (The calculation of maximum annual debt service for principal of and interest on the additional bonds to be issued shall be determined on the basis of the principal of and interest on such bonds being payable in approximately equal annual installments).

"Net revenues" as herein used are defined as gross income and revenues less operating expenses, which shall include salaries, wages, cost of maintenance and operation, cost of water purchased, if any, materials and

supplies, pumping costs, insurance, and all other items that are normally and regularly so included under recognized accounting practices, exclusive of allowance for depreciation.

"Gross income and revenues" shall include investment income, connection fees, and all other items of income which have been established as "reasonably anticipated annual income of the System", based upon a certification of independent consulting engineers and/or certified public accountants.

"Operating expenses" shall include only those items of cost and maintenance and operation which are "reasonably anticipated annual operation and maintenance expense of the System", and shall exclude any items of operation and maintenance expense which are of a generally non-recurring nature, according to the certification of independent consulting engineers and/or of certified public accountants.

Such "Net revenues" may be adjusted for the purpose of the foregoing computations to reflect (i) any revisions in the schedule of rates or charges being imposed at the time of the issuance of any such additional parity bonds, and also reflect (ii) any increase in such net revenues projected by reason of the revenues anticipated to be derived from the extensions, additions and/or improvements to the System being financed (in whole or in part) by such additional parity bonds; provided such latter adjustment shall be made only if contracts for the immediate acquisition and/or construction of such extensions, additions and/or improvements have been or will have been entered into (secured by 100% performance bond) prior to the issuance of such additional parity bonds. All of such adjustments shall be based upon the written certification of an independent consulting engineer.

The interest payment dates for all such additional parity bonds shall be semi-annually on June 1 and December 1 of each year, and the principal and maturities thereof shall be on December 1 of the year in which any such principal is scheduled to become due.

(3) Parity Bonds to Refund or Refinance Outstanding Bonds.

The City further reserves the right to issue one or more additional series of bonds to be secured by a parity lien on and ratably payable from the revenue of the System, for the purpose of refunding or refinancing the Outstanding Bonds or Refunding Bonds, or any portion thereof, and/or any then previously issued parity bonds, provided that prior to the issuance of such additional parity bonds for that purpose, there shall have been procured and filed with the City Clerk a statement by a certified public accountant, as defined herein, reciting the opinion based upon necessary investigation that:

(a) after the issuance of such parity bonds, the annual net revenues, as adjusted and defined above, of the then existing System for the fiscal year preceding the date of issuance of such parity bonds, after taking into account the revised debt service requirements resulting from the issuance of such parity bonds and from the elimination of the bonds being refunded or refinanced thereby, are equal to not less than 130% of the maximum net annual debt service then scheduled to fall due in any fiscal year thereafter for principal of and interest on all of the then outstanding bonds payable from the revenues of the System, calculated in the manner specified above; or

(b) in the alternative, that the debt service requirements for the Outstanding Bonds or the Refunding Bonds, any then previously issued parity bonds and the proposed parity refunding bonds, in any year of maturities thereof after the redemption of the Outstanding Bonds or the Refunding Bonds scheduled to be refunded through the issuance of such proposed parity refunding bonds, shall not exceed the scheduled net annual debt service requirements applicable to the then outstanding Bonds or the Refunding Bonds and any then previously issued parity bonds for any corresponding year prior to the issuance of such proposed parity bonds and the redemption of the Outstanding Bonds or Refunding Bonds and/or other parity bonds to be refunded.

The additional parity bonds, the issuance of which is restricted and conditioned by this Section, shall be understood to mean bonds payable from the income and revenues of the System on a parity with the Outstanding Bonds and Refunding Bonds (and any parity bonds) and shall not be deemed to include nor to prohibit the issuance of any other obligations, the security and source of payment of which is subordinate and subject to the priority of the payments into the Bond Fund for the Outstanding Bonds and Refunding Bonds.

(4) Priority of Lien; Permissible Disposition of Surplus or Obsolete Facilities; Conditions;

The City covenants and agrees that so long as any of the Refunding Bonds are outstanding, the City will not sell or otherwise dispose of any of the facilities of the System, or any part thereof, and, except as provided for above, it will not create or permit to be created any charge or lien on the revenues thereof ranking equal or prior to the charge or lien of the Refunding Bonds. Notwithstanding the foregoing, the City may at any time permanently abandon the use of, or sell at the fair market value, any part of the facilities of the System, provided that:

(a) It is in compliance with all covenants and undertakings in connection with all of the Bonds then outstanding and payable from the revenues of the System, the Debt Service Reserve Fund for such Bonds has been fully established and the required minimum balance is being maintained therein at the stipulated level;

(b) It will, in the event of any such sale, apply the proceeds to either (i) redemption of outstanding Bonds in accordance with the provisions governing prepayment of Bonds in advance of maturity or purchase of Bonds in the open market at not exceeding the next applicable redemption price, or (ii) replacement of the facility so disposed of by another facility, the revenues of which shall be incorporated into the System as hereinbefore provided;

(c) It certifies, in good faith, prior to any abandonment of use, that the facility or facilities to be abandoned is or are no longer economically feasible of producing net revenues;

(d) It certifies, in good faith, that the estimated net revenues of the remaining facilities of the System for the then next succeeding fiscal year, plus the estimated net revenues of the facility or facilities, if any, to be added to the System, comply with the earnings requirements hereinbefore provided in the provisions and conditions governing the issuance of additional parity bonds.

(e) Such sale or disposition will not have the effect of causing the Outstanding Bonds or Refunding Bonds or any parity bonds to become taxable arbitrage bonds.

SECTION 12. ALL BONDS OF THIS ISSUES ARE EQUALThe Refunding Bonds authorized and permitted to be issued hereunder, and from time to time outstanding, shall not be entitled to priority one over the other or over the Outstanding Bonds in the application of the income and revenues of the System regardless of the time or times of their issuance, it being the intention that there shall be no priority among the Outstanding or Refunding Bonds authorized or permitted to be issued under the provisions of this Ordinance or the Ordinance authorizing the Outstanding Bonds, regardless of the fact that they may be actually issued and delivered at different times.

SECTION 13. DEFEASANCE The City may, at any time, cause the pledge of the revenues securing the Outstanding Bonds and the Refunding Bonds to be defeased and released by paying an amount into an escrow fund sufficient, when invested in direct obligations of or obligations which are fully guaranteed by the United States of America, or in certificates of deposit of a bank or banks which are fully secured by a pledge of direct obligations of or obligations fully guaranteed by the United States of America, to assure the availability in such escrow fund of an adequate amount to call for redemption and to redeem and retire all of such outstanding Bonds, both as to principal and as to interest, on the next optional redemption date, including all costs and expenses in connection therewith, and to pay all principal and interest falling due on said Bonds to and on said date.

SECTION 14. INSURANCE

(a) Fire and Extended Coverage.

If and to the extent that the System includes structures above ground level, the City shall continue to procure fire and extended coverage insurance on the insurable portion of all of the facilities of the System.

The foregoing fire and extended coverage insurance shall be maintained so long as any bonds are outstanding and shall be in amounts sufficient to provide for not less than full recovery whenever a loss from perils insured against does not exceed eighty percent (80%) of the full insurable value of the damaged facility.

In the event of any damage to or destruction of any part of the System the City shall promptly arrange for the

application of the insurance proceeds for the repair or reconstruction of the damaged or destroyed portion thereof.

(b) Liability Insurance on Facilities.

The City shall continue to procure and maintain, so long as any bonds are outstanding, public liability insurance relating to the operation of the facilities of the System with limits of not less than \$300,000 for one person and \$500,000 for more than one person involved in one accident, to protect the City from claims for bodily injury and/or death; and not less than \$100,000 from claims for damage to property of others which may arise from the City's operations of the System and any other facilities constituting a portion of the System.

(c) Vehicle Liability Insurance.

The City shall continue to procure and maintain, so long as any bonds are outstanding, vehicular public liability insurance with limits of not less than \$300,000 for one person and \$500,000 for more than one person involved in one accident, to protect the City from claims for bodily injury and/or death, and not less than \$100,000 against claims for damage to property of others which may arise from the operation of such vehicles by the City.

SECTION 15. RECORDS, AUDITS AND REPORTS; ENGINEERING INSPECTION Insofar as consistent with the laws of Kentucky, the City agrees that so long as any of the bonds remain outstanding, it will keep proper books of records and account showing complete and correct entry of all transactions relating to the System in accordance with generally accepted accounting principles (for facilities of like type and size), in which complete and correct entries shall be made of all pertinent transactions. All such records and books of account shall at all times during normal business hours be subject to inspection by the holders of 10% or more of the principal amount of any issue of bonds then outstanding, or by their duly authorized representatives.

The City further covenants that as soon as may be feasible after the close of each fiscal year, and in any event not later than sixty (60) days thereafter, the City will cause an audit of the financial affairs of the System to be prepared by a certified public accountant, covering the operation of the System for the preceding fiscal year.

A copy of said audit report shall be kept on file in the office of the City Clerk, where it will be subject to inspection at any reasonable time by or on behalf of any holder of outstanding bonds. A condensation of the important facts shown by such report will be mailed to any such bondholder upon request.

The City further covenants and agrees to retain an independent consulting engineer or firm of independent consulting engineers, to inspect the combined and consolidated municipal water and sewer System and its operation at least once in each period of three years and to file with the City Clerk a written report of the findings and recommendations as a result of such inspection.

SECTION 16. ARBITRAGE RESTRICTIONS. The City covenants that the proceeds of the Refunding Bonds shall not be invested in investments which would cause any of the City's Bonds to be treated as taxable "arbitrage bonds" within the meaning of Internal Revenue Code of 1986, as amended and the applicable Income Tax Regulations issued thereunder, provided, however, that funds may be invested to whatever extent and whenever such Code and/or applicable Regulations permit same to be invested without causing any bonds to be treated as taxable arbitrage bonds.

On the basis of known facts and reasonable expectations on the date of adoption of this Bond Ordinance, the City certifies that it is not expected that the proceeds of the Refunding Bonds will be used in a manner which would cause such Bonds to be "arbitrage bonds".

Prior to or at the time of delivery of the Refunding Bonds the Mayor and/or the City Treasurer is authorized to execute the appropriate certification with reference to the matters referred to above, setting out all known and contemplated facts concerning the anticipated investments of the proceeds of the Refunding Bonds, including the execution of necessary and/or desirable certifications of the type contemplated by the "Arbitrage Regulations".

By the adoption of this Ordinance the City certifies that it does not reasonably expect to issue in excess of \$5,000,000 of its debt obligations during either of the calendar years ending December 31, 1998 or 1999, and hereby

designates the Refunding Bonds as "qualified tax exempt obligations" in accordance with the Code.

SECTION 17. GENERAL COVENANTS The City covenants that so long as any of the Outstanding Bonds, the Refunding Bonds, and any parity bonds, are outstanding, as follows:

A. It will at all times own and operate the System as a combined and consolidated public project on a revenue-producing basis, and will permit no services to be rendered free of charge or without full compensation.

B. It will at all times maintain the System in good condition through application of revenues accumulated and set aside for operation and maintenance as herein provided, and will make renewals and replacements, as the same may be required, through application of revenues accumulated and set aside into the Depreciation Fund.

C. It will not permit any competing water or sewer system, public or private, to sell or serve water or sewer service to customers within the City limits and its outside service area, to the extent that the City is legally able to prevent same.

D. It will perform all duties with reference to the System required by the Statutes and Constitution of Kentucky and will not sell, lease, mortgage or in any manner dispose of the System, or any part thereof except as authorized herein.

E. Pursuant to KRS 96.934 and other applicable legal provisions, the City will cause rates and charges for water and sewer services furnished by the System to be billed simultaneously to the same customers, and will provide that water service will be discontinued to any premises where there is a failure to pay any part of the aggregate charges so billed, including such penalties and fees for disconnection and/or reconnection as may be prescribed from time to time, to the greatest extent permitted by law.

SECTION 18. CONTRACTUAL NATURE OF BOND ORDINANCE The provisions of the Bond Ordinance shall constitute a contract between the City and the holders of the Outstanding Bonds, the Refunding Bonds, and any parity bonds; and after the issuance of any of Refunding Bonds, no change, variation, or alteration of any kind in the provisions of this Ordinance shall be made in any manner except as herein provided until such time as all of Refunding Bonds and the interest thereon have been paid or provided for in full, by defeasance or as otherwise provided herein; provided (a) that the governing body of the City may adopt an Ordinance to evidence the succession of another bank(s) or trust company as payee bank and/or alternate paying agent and may enact any other ordinance for any other purpose not inconsistent with the terms of this Ordinance, and which shall not impair the security of the holders of Refunding Bonds and/or for the purpose of curing any ambiguity, or of curing, correcting or supplementing any defective or inconsistent provisions contained herein or in any ordinance or other proceedings pertaining hereto; and (b) provided further, that the holders of eighty percent (80%) in principal amount of Refunding Bonds at any time outstanding shall have the right to consent to, and approve the adoption of ordinances, resolutions or other proceedings, modifying or amending any of the terms or provisions contained in this Ordinance, subject to the condition that the Ordinance shall be so modified if any manner that may adversely affect the rights of any certain holders without similarly affecting the rights of all holders of the Outstanding Bonds, the Refunding Bonds, and any parity bonds then outstanding, or to reduce the percentage of the number of holders whose consent is required to effect a further modification.

SECTION 19. EVENT OF DEFAULT; BONDHOLDERS' REMEDY The following items shall constitute an "Event of Default" on the part of the City:

(a) The failure to pay principal of any of the Outstanding Bonds, the Refunding Bonds, or of any parity bonds, when due and payable, either at maturity or by proceedings for redemption.

(b) The failure to pay any installment of interest on said Outstanding Bonds, the Refunding Bonds, or on any parity bonds, when the same shall become due and payable or within 30 days thereafter.

(c) The failure of the City to fulfill any of its obligations pursuant to either this Ordinance or the Ordinances authorizing the Outstanding Bonds.

(d) The failure to promptly repair, replace, or reconstruct needed or essential facilities of the System that have been damaged and/or destroyed.

(e) The entering of an order or decree with the consent or acquiescence of the City appointing a receiver of all or any part of the System or any revenues thereof; or if such order or decree having been entered without the acquiescence or consent of the City, its failure in not having the order vacated, discharged, or stayed on appeal within 60 days after entry.

(f) The default by the City in the due or punctual performance of any other of the covenants, conditions, agreements, and provisions contained in the Ordinances authorizing the Outstanding Bonds or this Ordinance.

Any holder of said Bonds may, either at law or in equity, by suit, action, mandamus, or other proceedings, enforce and compel performance by said City and its officers and agents of all duties imposed or required by law or by either the Bond Ordinance authorizing the Outstanding Bonds or this Ordinance in connection with the operation of the System, including the making and collection of sufficient rates, the segregation of the income and revenues and the application thereof in accordance with the provisions of either.

Upon the occurrence of an "event of default" as defined above, then upon the filing of suit by any holder of said Bonds, any court having jurisdiction of the action may appoint a Receiver pursuant to KRS 58.060 to administer the System on behalf of said City, with power to charge and collect rates and charges for the services and facilities provided by the System sufficient to provide for the payment of any Bonds or obligations outstanding, and the interest thereon, and revenues in accordance with the provisions of either the Ordinance authorizing the Outstanding Bonds or this Ordinance, and of the applicable statutes of Kentucky, and to take such other legal action as may be appropriate for the protection of any such holder.

The City hereby agrees to transfer to any bona fide Receiver or other subsequent operator of the System, pursuant to any valid court order in a proceeding brought to enforce collection or payment of the City's obligations, all contracts and other rights of the City pertaining to the System, conditionally, for such time only as such Receiver or operator shall operate by authority of the Court. In the event of default, the holder of any Bonds may require the governing body of the City by injunction to raise the rates a reasonable amount.

SECTION 20. COVENANT TO REQUIRE USE OF SEWER SYSTEMThe City agrees that during the time any Bonds or any bonds issued on a parity therewith as to security in accordance with the provisions herein contained, are outstanding, it will take all such steps as may be necessary to cause the owners of all properties abutting upon any sewer lines of the City to connect thereto and to keep connected thereto all sanitary sewage drain pipes on such properties. The foregoing covenant shall be in favor of and enforceable by the holders of all Bonds and all parity bonds in accordance with the provisions herein contained. If the City fails to take such steps it may be required to do so by such bondholders.

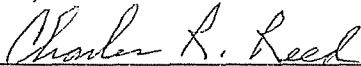
SECTION 21. PROVISIONS IN CONFLICT REPEALEDAll ordinances, resolutions and orders, or parts thereof, in conflict herewith, are, to the extent of such conflict, hereby repealed, and it is hereby specifically ordered and provided that any proceedings heretofore taken for the issuance of other bonds payable or secured in any manner by all or any part thereof, and which have not heretofore been issued and delivered, are hereby revoked and rescinded, and none of such other bonds shall be issued and delivered.

SECTION 22. SEVERABILITY CLAUSEIf any section, paragraph, clause or provision of this Ordinance shall be held invalid, the invalidity of such section, paragraph, clause or provision shall not affect any of the remaining provisions of this Ordinance.

SECTION 23. EFFECTIVE DATE OF ORDINANCEThat this Ordinance shall take effect from and after its passage and approval and the publication of a summary thereof as provided by law.

Given First Reading December 1, 1998.

Passed and Adopted December 15, 1998.



Mayor
City of Versailles, Kentucky

Attest:

Heata B. Bruggin
City Clerk

6d.

REVENUE BOND, SERIES 2003 (KCTCS)

****NOTE** THIS LEASE AGREEMENT BOND SERIES IS NOT A WATER AND SEWER DEBT AND NOT APPLICABLE TO THE RATE CASE WITH THE PSC.**

PURPOSE

Acquisition and renovation of former Texas Instruments building and to enter into a Lease Agreement with Kentucky Community Technical College System (KCTCS) to relocate KCTCS headquarters for use as an educational facility.

ATTACHED DOCUMENTS

Bond Ordinance
Amortization Schedule

ALLOCATION STATEMENT

Fiscal Year debt service is scheduled for semi-monthly payments payable to Fifth Third Bank. KCTCS pays a monthly lease payment of \$40,225 (20 year lease). This account is a separate fund and all records are maintained separately from water, sewer and sanitation. For reporting purposes only, this fund is under Enterprise because it a proprietary fund also.

OUTSTANDING BALANCE AS OF JUNE 30, 2005

\$8,896,699 Principal and Interest

FINAL LESSEE PAYMENT SCHEDULE

COPY

Lease Closing Date: 03/26/03
 Lease Amount: \$6,330,000
 Loan Number: 2003_047C
 Borrower: City of Versailles, Kentucky
 First Installment: 11/20/03
 Final Installment: 11/20/23

Due Date	Interest Rate	Principal Payment	Bond Rate	Program Fees	Total Lease Payment	FY Payment	Date Paid
11/20/03			\$162,337.79	\$250.00	\$162,587.79		
05/20/04			\$118,783.75	\$250.00	\$119,033.75	\$281,621.54	
11/20/04	1.250%	\$230,000.00	\$118,783.75	\$250.00	\$349,033.75		
05/20/05			\$117,346.25	\$250.00	\$117,596.25	\$466,630.00	
11/20/05	1.500%	\$235,000.00	\$117,346.25	\$250.00	\$352,596.25		
05/20/06			\$115,583.75	\$250.00	\$115,833.75	\$468,430.00	
11/20/06	1.900%	\$240,000.00	\$115,583.75	\$250.00	\$355,833.75		
05/20/07			\$113,303.75	\$250.00	\$113,553.75	\$469,387.50	
11/20/07	2.250%	\$245,000.00	\$113,303.75	\$250.00	\$358,553.75		
05/20/08			\$110,547.50	\$250.00	\$110,797.50	\$469,351.25	
11/20/08	2.700%	\$250,000.00	\$110,547.50	\$250.00	\$360,797.50		
05/20/09			\$107,172.50	\$250.00	\$107,422.50	\$468,220.00	
11/20/09	3.000%	\$255,000.00	\$107,172.50	\$250.00	\$362,422.50		
05/20/10			\$103,347.50	\$250.00	\$103,597.50	\$466,020.00	
11/20/10	3.250%	\$265,000.00	\$103,347.50	\$250.00	\$368,597.50		
05/20/11			\$99,041.25	\$250.00	\$99,291.25	\$467,888.75	
11/20/11	3.350%	\$275,000.00	\$99,041.25	\$250.00	\$374,291.25		
05/20/12			\$94,435.00	\$250.00	\$94,685.00	\$468,976.25	
11/20/12	3.550%	\$285,000.00	\$94,435.00	\$250.00	\$379,685.00		
05/20/13			\$89,376.25	\$250.00	\$89,626.25	\$469,311.25	
11/20/13	3.700%	\$295,000.00	\$89,376.25	\$250.00	\$384,626.25		
05/20/14			\$83,918.75	\$250.00	\$84,168.75	\$468,795.00	
11/20/14	3.850%	\$305,000.00	\$83,918.75	\$250.00	\$389,168.75		
05/20/15			\$78,047.50	\$250.00	\$78,297.50	\$467,466.25	
11/20/15	4.100%	\$320,000.00	\$78,047.50	\$250.00	\$398,297.50		
05/20/16			\$71,487.50	\$250.00	\$71,737.50	\$470,035.00	
11/20/16	4.200%	\$335,000.00	\$71,487.50	\$250.00	\$406,737.50		
05/20/17			\$64,452.50	\$250.00	\$64,702.50	\$471,440.00	
11/20/17	4.300%	\$345,000.00	\$64,452.50	\$250.00	\$409,702.50		
05/20/18			\$57,035.00	\$250.00	\$57,285.00	\$466,987.50	
11/20/18	4.400%	\$360,000.00	\$57,035.00	\$250.00	\$417,285.00		
05/20/19			\$49,115.00	\$250.00	\$49,365.00	\$466,650.00	
11/20/19	4.700%	\$380,000.00	\$49,115.00	\$250.00	\$429,365.00		
05/20/20			\$40,185.00	\$250.00	\$40,435.00	\$469,800.00	
11/20/20	4.700%	\$400,000.00	\$40,185.00	\$250.00	\$440,435.00		
05/20/21			\$30,785.00	\$250.00	\$31,035.00	\$471,470.00	
11/20/21	4.700%	\$415,000.00	\$30,785.00	\$250.00	\$446,035.00		
05/20/22			\$21,032.50	\$250.00	\$21,282.50	\$467,317.50	
11/20/22	4.700%	\$435,000.00	\$21,032.50	\$250.00	\$456,282.50		
05/20/23			\$10,810.00	\$250.00	\$11,060.00	\$467,342.50	
11/20/23	4.700%	\$460,000.00	\$10,810.00	\$250.00	\$471,060.00	\$471,060.00	
Totals:		\$6,330,000.00	\$3,313,950.29	\$10,250.00	\$9,654,200.29	\$9,654,200.29	

Our Loan reference is:
 Loan Number: KADD472003C
 Lessee: City of Versailles, Kentucky
 Average interest rate: 4.21%
 TIC: 4.258% NIC: 4.293%

Remit payments to:
 Fifth Third Bank
 Corporate Trust Administration MD 10AT60
 38 Fountain Square
 Cincinnati, Ohio 45263

Your contact is:
 Fred Overbeck/Andrew Jones
 Telephone: 513-534-6705

COPY

CITY OF VERSAILLES
ORDINANCE NO. 02-24

TITLE: AN ORDINANCE APPROVING A LEASE FOR THE FINANCING OF A PROJECT PROVIDING FOR THE PAYMENT AND SECURITY OF THE LEASE; CREATING A SINKING FUND; AND AUTHORIZING THE EXECUTION OF VARIOUS DOCUMENTS RELATED TO SUCH LEASE.

WHEREAS, the Council as governing body of the City of Versailles, Kentucky (the "Lessee") has the power, pursuant to Section 65.940 et seq. of the Kentucky Revised Statutes to enter into lease agreements with or without the option to purchase in order to provide for the use of property for public purposes;

WHEREAS, the Council as governing body of the City of Versailles, Kentucky (the "Governing Body") has previously determined, and hereby further determines, that the Lessee is in need of the Project as defined in the Lease hereinafter described;

WHEREAS, the Governing Body has determined and hereby determines that it is in the best interests of the Lessee that the Lessee and the Kentucky Area Development Districts Financing Trust (the "Lessor") enter into a Lease Agreement (the "Lease") for the leasing by the Lessee from the Lessor of the Project;

NOW THEREFORE, BE IT ORDAINED BY THE COUNCIL OF THE CITY OF VERSAILLES, KENTUCKY as follows:

Section 1. Recitals and Authorization. The Lessee hereby approves the Lease Agreement (the "Lease") and all Collateral Documents, as defined in the Lease, each in substantially the form presented to this Governing Body. It is hereby found and determined that the Project identified in the Lease is public property to be used for public purposes. It is further determined that it is necessary and desirable and in the best interest of the Lessee to enter into the Lease for the purposes therein specified, and the execution and delivery of the Lease and all representations, certifications and other matters contained in the closing Memorandum with respect to the Lease, or as may be required by the Lessor prior to the delivery of the Lease, are hereby approved, ratified and confirmed. The Mayor and Clerk of the Lessee are hereby authorized to execute the Lease, together with such other agreements or certifications which may be necessary to accomplish the transaction contemplated by the Lease.

Section 2. General Obligation Pledge. Pursuant to the Constitution of the Commonwealth and Chapter 66 of the Kentucky Revised Statutes, as amended (the "General Obligation Statutes"), the obligation fo the Lessee created by the Lease shall be a full general obligation of the Lessee and, for the prompt payment of the Lease Payments, the full faith, credit and reserve of the Lessee are hereby pledged. During the period the Lease is outstanding, there shall be and there hereby is levied on all the taxable property

in the Lessee, in addition to all other taxes, without limitation as to rate, a direct tax annually in an amount sufficient to pay the Lease Payments on the Lease when and as due, it being hereby found and determined that current tax rates are within all applicable limitations. Said tax shall be and is hereby ordered computed, certified, levied and extended upon the tax duplicate and collected by the same officers in the same manner and at the same time that taxes for general purposes for each of said years are certified, extended, and collected. Said tax shall be placed before and in preference to all other items and for the full amount thereof; provided, however, that in each year to the extent that the other taxes of the Lessee are available for the payment of the Lease Payments and are appropriated for such purpose, the amount of such direct tax upon all of the taxable property in the Lessee shall be reduced by the amount of such other taxes so available and appropriated.

There has heretofore been established with the Lessee a sinking fund (the "Sinking Fund") pursuant to an Ordinance adopted July 17, 2001. The funds derived from said tax levy hereby required or other available taxes shall be placed in the Sinking Fund and, together with interest collected on the same, are irrevocably pledged for the payment of all bonds or obligations issued under the General Obligation Statutes and all Tax Supported Leases, as defined in General Obligation Statutes, including the Lease herein authorized, when and as the same fall due. Accounts shall be transferred from the Sinking Fund to the Lessor at the times and in the amounts required by the Lease.

Section 3. Investment of Funds. Ross, Sinclair & Associates, Inc., as Program Administrator, is hereby authorized to direct the Trustee to invest funds on deposit under the Lease in such manner, subject to all legal limitations, as will, in the Program Administrator's judgment, produce the most favorable financial result for the Lessee.

Section 4. Severability. If any Section, paragraph or provision of this Ordinance shall be held to be invalid or unenforceable for any reason, the invalidity or unenforceability of such Section, paragraph or provision shall not affect any of the remaining provisions of this ordinance.

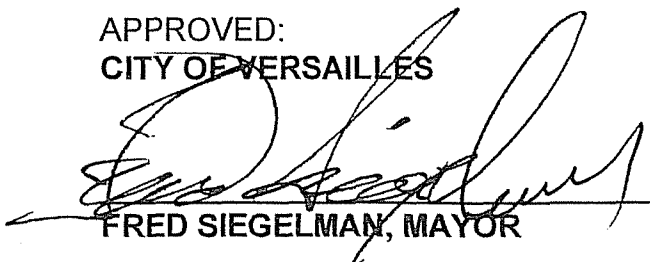
Section 5. Sunshine Law. This Governing Body hereby finds and determines that all formal actions relative to the adoption of this Ordinance were taken in an open meeting of this Governing Body, and that all deliberations of this Governing Body and of its committees, if any, which resulted in formal action, were in meetings open to the public, in full compliance with applicable legal requirements.

Section 6. Conflicts. All ordinances, orders or parts thereof in conflict with the provisions of this Ordinance are, to the extent of such conflict, are hereby repealed and the provisions of this Ordinance shall prevail and be given effect.

Section 7. Effective Date. This Ordinance shall become effective after the date of its passage, approval by the Mayor and due publication as required by law.

Introduced and given first reading at a meeting of the City Council of the City of Versailles, Kentucky, held on the 30TH day of DECEMBER 2002, and fully adopted after the second reading at a meeting of said council held on the 25TH day of March, 2003.

APPROVED:
CITY OF VERSAILLES



FRED SIEGELMAN, MAYOR

ATTEST:

Allison B. White

ALLISON B. WHITE, CITY CLERK

6e.
REVENUE BOND, SERIES 2001
WATER AND SEWER

PURPOSE

Funding for Phase I of the estimated \$21,000,000 (construction amount) water and sewer expansion and renovation project.

ATTACHED DOCUMENTS

Bond Ordinance
Amortization Schedule

ALLOCATION STATEMENT

Fiscal Year debt service is scheduled for monthly payments payable to Central Bank and Trust Company. Payment is made from Enterprise Fund which is a combined proprietary fund consisting of water, sewer and sanitation services.

OUTSTANDING BALANCE AS OF JUNE 30, 2005

\$8,600,000 Principal

CITY OF VERSAILLES, KENTUCKY
 WATER AND SEWER REVENUE BONDS
 SERIES OF 2001

COPY

DEBT SERVICE REQUIREMENTS

<u>Date</u>	<u>Principal</u>	<u>Interest</u>	<u>Period Total</u>	<u>Fiscal Total</u>
6/1/02		\$ 295,735.11	\$ 295,735.11	\$295,735.11
12/1/02	\$ 330,000	207,938.75	537,938.75	
6/1/03		202,163.75	202,163.75	740,102.50
12/1/03	340,000	202,163.75	542,163.75	
6/1/04		196,213.75	196,213.75	738,377.50
12/1/04	350,000	196,213.75	546,213.75	
6/1/05		190,088.75	190,088.75	736,302.50
12/1/05	365,000	190,088.75	555,088.75	
6/1/06		183,701.25	183,701.25	738,790.00
12/1/06	380,000	183,701.25	563,701.25	
6/1/07		176,101.25	176,101.25	739,802.50
12/1/07	395,000	176,101.25	571,101.25	
6/1/08		168,201.25	168,201.25	739,302.50
12/1/08	410,000	168,201.25	578,201.25	
6/1/09		160,001.25	160,001.25	738,202.50
12/1/09	425,000	160,001.25	585,001.25	
6/1/10		151,501.25	151,501.25	736,502.50
12/1/10	445,000	151,501.25	596,501.25	
6/1/11		142,601.25	142,601.25	739,102.50
12/1/11	460,000	142,601.25	602,601.25	
6/1/12		133,286.25	133,286.25	735,887.50
12/1/12	480,000	133,286.25	613,286.25	
6/1/13		123,326.25	123,326.25	736,612.50
12/1/13	500,000	123,326.25	623,326.25	
6/1/14		112,701.25	112,701.25	736,027.50
12/1/14	525,000	112,701.25	637,701.25	
6/1/15		101,545.00	101,545.00	739,246.25
12/1/15	545,000	101,545.00	646,545.00	
6/1/16		89,691.25	89,691.25	736,236.25
12/1/16	570,000	89,691.25	659,691.25	
6/1/17		77,008.75	77,008.75	736,700.00
12/1/17	595,000	77,008.75	672,008.75	
6/1/18		63,472.50	63,472.50	735,481.25
12/1/18	625,000	63,472.50	688,472.50	
6/1/19		48,941.25	48,941.25	737,413.75
12/1/19	655,000	48,941.25	703,941.25	
6/1/20		33,548.75	33,548.75	737,490.00
12/1/20	685,000	33,548.75	718,548.75	
6/1/21		17,280.00	17,280.00	735,828.75
12/1/21	<u>720,000</u>	<u>17,280.00</u>	<u>737,280.00</u>	737,280.00
Totals	<u>\$9,800,000</u>	<u>\$5,246,423.86</u>	<u>\$15,046,423.86</u>	

Source: Financial Advisor

COPY

AN ORDINANCE OF THE CITY OF VERSAILLES, KENTUCKY, PROVIDING FOR THE ISSUANCE OF CITY OF VERSAILLES WATER AND SEWER REVENUE BONDS, SERIES OF 2001 (THE "BONDS") IN THE PRINCIPAL AMOUNT OF \$9,800,000; SETTING FORTH THE TERMS AND CONDITIONS UPON WHICH SAID BONDS AND ADDITIONAL BONDS RANKING ON A PARITY THERE WITH ARE TO BE AND MAY BE ISSUED AND OUTSTANDING; PROVIDING FOR THE PAYMENT OF SAID BONDS AND THE INTEREST THEREON; PROVIDING FOR THE RIGHTS OF THE REGISTERED OWNERS OF SAID BONDS AND THE ENFORCEMENT THEREOF; AND PROVIDING FOR THE COLLECTION AND APPLICATION OF THE INCOME AND REVENUES DERIVED FROM THE OPERATION OF THE COMBINED AND CONSOLIDATED WATER AND SEWER SYSTEM OF THE CITY.

WHEREAS, the existing works and facilities supplying water and sewer service to the City of Versailles, Kentucky ("City") and certain surrounding areas of Woodford County, Kentucky are owned and operated by the City, having been combined and consolidated as a municipal water and sewer system, and in that connection the City presently has outstanding and unpaid \$565,000 of its Water and Sewer Refunding Revenue Bonds, Series of 1996, dated October 1, 1996 and \$2,300,000 of its Water and Sewer Refunding Revenue Bonds, Series of 1999, dated January 1, 1999 (collectively, "Outstanding Bonds") and \$4,310,000 of its Water and Sewer Revenue Bond Anticipation Notes, Series of 2000 (the "Notes"), and

WHEREAS, the City acting by and through its City Council has determined that it is necessary and desirable to construct substantial improvements to the combined and consolidated water and sewer system ("System") and the City has determined and does hereby determine the necessity, advantage, and practicability of issuing \$9,800,000 of its City of Versailles, Kentucky Water and Sewer Revenue Bonds, Series of 2001, to be dated September 15, 2001 ("Bonds"), and

WHEREAS, under the terms and conditions of the Ordinances authorizing the Outstanding Bonds, it was provided that additional bonds might be issued ranking on a parity as to security and source of payment with the Outstanding Bonds whenever there was procured prior to the issuance of such additional bonds and filed with the City Clerk, a statement by a Certified Public Accountant reciting the opinion based upon necessary investigation that the net revenues for twelve consecutive months out of the eighteen months preceding the issuance additional bonds were equal to at least 1.30 times the maximum annual debt service requirements for the Outstanding Bonds and said additional bonds, and

WHEREAS, it has been determined that the City will be able to procure and file with the City Clerk a statement by a Certified Public Accountant in accordance with the terms and conditions of the Ordinances authorizing the Outstanding Bonds and Notes, governing the issuances of additional bonds ranking on the basis of parity as to security and source of payment with said Outstanding Bonds;

NOW, THEREFORE, BE IT AND IT IS HEREBY ORDAINED BY THE CITY COUNCIL OF THE CITY OF VERSAILLES, WOODFORD COUNTY, KENTUCKY, AS FOLLOWS:

SECTION 1. PUBLIC PURPOSE. That it is hereby determined and declared necessary and desirable that the City construct necessary improvements to its combined water and sewer System ("Project") that it is hereby determined that the improvements to the System constitute a public project within the meaning of Section 58.010 through 58.150 of the Kentucky Revised Statutes ("KRS") and that from and after the adoption of this Ordinance, said System shall be owned, controlled, operated, and maintained on a revenue producing basis for the security and source of payment for the Outstanding Bonds, the Notes, and the Bonds herein authorized.

The City Council hereby authorizes and approves the constructions of the improvements to the System constituting the Project in accordance with the plans and specifications of its engineers.

SECTION 2. AUTHORIZATION OF REVENUE BONDS. That for the purposes recited in the preamble hereto there are hereby authorized and ordered to be issued and sold the negotiable "Water and Sewer Revenue Bonds, Series of 2001" of said City, in the aggregate principal amount of \$9,800,000 to be dated September 15, 2001 (or such other date as market conditions dictate). All such Bonds to be in denominations in multiples of \$5,000 within the same maturity. Said Bonds shall be issued in fully registered (both principal and interest) form, bear interest from date, payable June 1, 2002 and semiannually thereafter on December 1 and June 1 of each year, at interest rates not exceeding the legal maximum as may be fixed by municipal order after the determination of the best purchase offer as a result of the publicly advertised, competitive sale of said Bonds, and shall mature on December 1 thereafter of the respective years as set out below.

The principal maturities of said Bonds are as follows:

PRINCIPAL

<u>YEAR</u>	<u>PRINCIPAL MATURITIES</u>
2002	\$ 315,000
2003	325,000
2004	340,000
2005	350,000
2006	365,000
2007	380,000
2008	400,000
2009	415,000
2010	435,000
2011	455,000
2012	475,000
2013	500,000
2014	525,000
2015	550,000
2016	580,000
2017	610,000
2018	640,000
2019	675,000
2020	715,000
2021	750,000

In the event the Purchaser of the Bonds elects to exercise its option to designate certain principal maturities as Term Bonds, the Bond Registrar/Paying Agent shall select by lot a principal amount of Bonds equal to the serial principal maturity originally scheduled to mature on the principal due date as reflected by the successful bid and shall notify the Registered Owners of the Bonds so selected for mandatory redemption not less than thirty days prior to said principal due date by regular United States mail.

Said Bonds shall bear interest from September 15, 2001 payable on June 1, 2002, and semiannually thereafter on December 1 and June 1 of each year; interest being payable by the Paying Agent hereinafter designated directly to the Registered Owners of said Bonds (as of the 15th day of the month preceding the due date) by remittances made through regular United States Mail. Refunding Bonds shall be payable at maturity upon their surrender to the Paying Agent; provided, however, that the payment of principal and interest may be effected by said Paying Agent through the Book-Entry-Only-System as hereinafter authorized.

SECTION 3. PLACE OF PAYMENT; EXECUTION OF BONDS; AND PROVISIONS AS TO PRIOR REDEMPTION. That both principal of and interest on said Bonds shall be payable at or by the Central Bank & Trust Co., Lexington, Kentucky, which bank is hereby designated as the Paying Agent and Bond Registrar in connection with the issuance of said Bonds. Principal and interest shall be payable without deduction for exchange or collection charges in lawful money of the United States of America.

Said Bonds shall be executed on behalf of the City with the duly authorized, reproduced facsimile signature of the Mayor, attested by the authorized, reproduced facsimile signature of the City Clerk, and said officers, by the execution of appropriate certifications, shall adopt as and for their own proper signatures their respective facsimile signatures as same appear on the Bonds. It shall be necessary for a reproduced facsimile of the corporate seal of the City to appear on said Bond Certificates in order for same to be legal and binding debt instruments of the City.

The Bonds maturing on or after December 1, 2012 are subject to redemption at the option of the Corporation prior to their stated maturities on any date falling on or after December 1, 2011, in any order of maturities (less than all of a single maturity to be selected by lot), in whole or in part, upon notice of such prior redemption being given by the Paying Agent by regular United States Mail to the Registered Owners of the Bonds so selected not less than thirty (30) days prior to the date of redemption, upon terms of the face amount, plus accrued interest, plus a redemption premium equal to 1% of the face amount so redeemed if the date of redemption is on or before November 30, 2012 and on the same terms if redeemed thereafter and on or before November 30, 2013 except that the redemption premium shall then be ½ of 1%, and without redemption premium

from July 1 of each year to June 30 of each respective ensuing year, or on such other fiscal year basis as shall be adopted for the operation of the System. That the gross income and revenues of the System shall be set aside monthly into a separate and special fund established by that certain Ordinance passed and adopted on October 18, 1960 identified as the "Revenue Fund" which shall be deposited and maintained as set forth in the Ordinance passed and adopted on October 18, 1960 and subsequent Ordinances authorizing the Outstanding Bonds. That the revenues of the System so set aside into the Revenue Fund shall then be expended, used and apportioned in the manner and order as follows:

(A) A separate and special fund or account of the City, distinct and apart from all other funds and accounts, has heretofore been created, and shall be continued, and is designated and identified as the "City of Versailles Water and Sewer Revenue Fund" (the "1960 Revenue Fund" or "Revenue Fund"), which shall be maintained with a bank or banks which are members of FDIC; and the City covenants and agrees that it will deposit therein promptly as covenants and agrees that it will deposit therein promptly as received from time to time all cash revenues of the System. The moneys in this Fund from time to time shall be used and disbursed and applied by the City (as previously provided and hereby continued) only for the purposes, and in the manner and order of priorities, specified in the succeeding subsections of this Section 6, all as permitted by applicable statutes, as follows:

(B) A separate and special fund or account of the City, distinct and apart from all other funds and accounts, was created by the Original Bond Ordinance adopted October 18, 1960 and is designated and identified as the "Water and Sewer Revenue Bond and Interest Redemption Fund of 1960" (the "1960 Bond Fund" or "Bond Fund"), which shall continue to be maintained so long as any of the Bonds authorized by and issued under the Ordinances authorizing the Outstanding Bonds or this Ordinance, or permitted by said Ordinances to be issued, are outstanding, in a Bank which is a member of FDIC, and all moneys deposited therein from time to time shall be used and disbursed and applied, and are hereby irrevocably pledged, solely for the purpose of paying the principal and interest on such Bonds as may be issued and outstanding from time to time pursuant to the provisions of the Ordinances authorizing the Outstanding Bonds and of this Ordinance, including additional parity bonds.

From the Revenue Fund, as a first charge thereon, there shall be set aside and deposited in the Bond Fund in equal monthly deposits on or before the 20th day of each month sums no less than:

(i) a sum equal to one-fifth (1/5) the interest becoming due on the next succeeding interest due date, with respect to all Bonds issued and outstanding pursuant to the Ordinances authorizing the Outstanding Bonds and this Ordinance, and such additional parity bonds, if any, as may be issued; and

(ii) a sum equal to one-tenth (1/10) of the principal of all such Bonds (including such additional parity bonds, if any, as may be issued) maturing on the next succeeding December 1; until there shall have been accumulated in the Bond Fund a sum sufficient to pay interest to become due on all such Outstanding Bonds and Bonds on the next succeeding June 1, and interest and principal to become due on the next succeeding December 1, together with an additional sum equal to the maximum amount of principal and interest thereafter becoming due in any one year on the Outstanding Bonds and the Bonds (the "Required Minimum Balance") such additional sum to be held within the Bond Fund in the "Water and Sewer Revenue Debt Service Fund of 1960" (the "1960 Debt Reserve Fund" or "Debt Reserve Fund"); and

(iii) after the accumulation of the Required Minimum Balance in the Debt Reserve Fund, then monthly, on or before the 20th of each month, monthly transfers from the Revenue Fund of sums equal to one-sixth (1/6) of the interest to become due on all Outstanding Bonds and the Bonds (and parity bonds) on the next succeeding interest payment date; plus sums equal to one-twelfth (1/12) of the principal to become due on the next principal payment date, provided, however, that if the Debt Reserve Fund shall at any time be reduced below the above-prescribed level, or if additional parity bonds be issued subject to the conditions and restrictions set forth in this Ordinance, then in either of said events the monthly payments or deposits into the Bond Fund shall forthwith be resumed at the rate of one-fifth (1/5) of interest to become due on all such Outstanding Bonds, Bonds and additional parity bonds on the next ensuing interest payment date, plus one-tenth (1/10) of the principal maturing on the next succeeding December 1, until such time as the Debt Reserve Fund shall be restored to an amount equal to the maximum amount of principal and interest thereafter becoming due in any year, and, if such additional parity bonds be issued, to accumulate within five (5) years a similarly computed increase of such Debt Reserve Fund, whereupon said monthly deposits may be reduced to 1/6th of next maturing interest, plus 1/12th of next maturing principal, so long as the Debt Reserve Fund shall remain at the prescribed amount of the Required Minimum Balance.

All provisions relating to deposits and accumulations in the Bond Fund shall be cumulative, and if there be failure to deposit the prescribed amounts in any one or more months, a sum equal to the deficiency shall be deposited as soon as available, and the same shall be in addition to the amounts otherwise prescribed to be deposited in the Bond Fund for the succeeding

System which will either enhance its revenue-producing capacity or provide a higher degree of service.

In the event the moneys available in the Bond Fund, including the Debt Reserve Fund, on any November 30 or May 31 shall be insufficient to pay the next maturing interest on and/or principal of the Bonds outstanding pursuant to the Ordinances authorizing the Outstanding Bonds and the Bonds authorized by this Ordinance, the City shall transfer from the Depreciation Fund such amounts as are necessary to eliminate the deficiency and avoid default.

(F) Whenever all specified and required transfers and payments into the above special Funds have been made, and the prescribed reserves have been accumulated to the stated amounts, and there is a balance in the Revenue Fund in excess of the estimated amounts required to be transferred and paid into the special Funds during the next succeeding three (3) months, such excess or any part thereof may be transferred to the Depreciation Fund, or may be used to purchase or retire Bonds, but at a price not exceeding the redemption terms on the next succeeding redemption date, or such excess or any part may be used for the payment of the interest on or principal of other obligations of the City incurred in connection with the System, or for any other lawful purpose.

All payments into the above special Funds shall be made before the twentieth (20th) day of each month, except that when the twentieth (20th) day of any month shall be on a Sunday, or a legal holiday, then such payment shall be made on the next succeeding secular day.

All moneys held in any of the above special Funds shall be kept apart from all other municipal funds and shall be deposited with a bank or banks which are members of FDIC, and all such cash deposits which cause the aggregate deposit of the City in any one bank to be in excess of the amount secured by FDIC shall be secured by a surety bond or bonds or by pledge of direct obligations of or by guaranteed bonds or securities of or guaranteed by the United States Government having a market value equivalent to such deposit. Any amounts in the Bond Fund or Note Fund in excess of the amount of interest and/or principal becoming due in the next twelve (12) months, or in the Depreciation Fund, may be invested in direct obligations or guaranteed bonds or securities of or guaranteed by the United States Government having a maturity date or being subject to redemption at the option of the holder at such a time as monies are required for the purpose for which the particular Fund was established.

7. CITY OFFICIALS TO BE BONDED. The City will cause each municipal officer or other person having custody of any monies administered under the provisions of this Ordinance to be bonded at all times in an amount equal to the maximum amount of such monies in his custody at any time. The City will segregate and earmark such funds, consistent with this Ordinance, in such manner as to enable the City to obtain the benefit of the lowest possible surety premium rates on such surety bond or bonds. Each such bond shall have a surety given by a surety corporation qualified or authorized to do business in Kentucky, and approved by the governing body of the City, and the premium of such surety bond shall constitute a proper expense of operating and maintaining the System, and may be paid from the monies available in the "Operation and Maintenance Fund".

SECTION 8. CURRENT OPERATING STATEMENTS FOR SYSTEM. The City covenants and agrees that it will prepare monthly statements for the System reflecting the costs of operating, maintaining, repairing and servicing debt and that said monthly statements will be made available to any holder of the Outstanding Bonds, or the Notes, or the Bonds upon request.

SECTION 9. RATES AND CHARGES FOR SERVICES OF THE SYSTEM. While the Bonds authorized hereunder, or any of them, remain outstanding and unpaid, the rates for all services and facilities rendered by the System to the City and to its citizens, corporations, or others requiring the same, shall be reasonable and just, taking into account and consideration the cost and value of the System, the cost of maintaining and operating the same, the proper and necessary allowances for depreciation thereof, and the amounts necessary for the retirement of all Bonds and the accruing interest on all such Bonds as may be outstanding under the provisions of this Ordinance, and there shall be charged such rates and amounts as shall be adequate to meet all requirements of the provisions of this Ordinance. Compensation for services and facilities rendered to the City shall be made by monthly payments into the Revenue Fund the same as other income and revenues of the System are paid, and shall then be apportioned as other income and revenues thereof are required by this Ordinance to be apportioned among the various funds. Prior to the issuance of the Bonds a schedule of rates and charges for the services rendered by the System to all users adequate to meet all requirements of this Ordinance has been established and adopted and is now in full force and effect.

"Net revenues" as herein used are defined as gross income and revenues less operating expenses, which shall include salaries, wages, cost of maintenance and operation, cost of water purchased, if any, materials and supplies, pumping costs, insurance, and all other items that are normally and regularly so included under recognized accounting practices, exclusive of allowance for depreciation.

"Gross income and revenues" shall include investment income, connection fees, and all other items of income which have been established as "reasonably anticipated annual income of the System", based upon a certification of independent consulting engineers and/or certified public accountants.

"Operating expenses" shall include only those items of cost and maintenance and operation which are "reasonably anticipated annual operation and maintenance expense of the System", and shall exclude any items of operation and maintenance expense which are of a generally non-recurring nature, according to the certification of independent consulting engineers and/or of certified public accountants.

Such "Net revenues" may be adjusted for the purpose of the foregoing computations to reflect (i) any revisions in the schedule of rates or charges being imposed at the time of the issuance of any such additional parity bonds, and also reflect (ii) any increase in such net revenues projected by reason of the revenues anticipated to be derived from the extensions, additions and/or improvements to the System being financed (in whole or in part) by such additional parity bonds; provided such latter adjustment shall be made only if contracts for the immediate acquisition and/or construction of such extensions, additions and/or improvements have been or will have been entered into (secured by 100% performance bond) prior to the issuance of such additional parity bonds. All of such adjustments shall be based upon the written certification of an independent consulting engineer.

The interest payment dates for all such additional parity bonds shall be semi-annually on June 1 and December 1 of each year, and the principal and maturities thereof shall be on December 1 of the year in which any such principal is scheduled to become due.

(3) Parity Bonds to Refund or Refinance Outstanding Bonds.

The City further reserves the right to issue one or more additional series of bonds to be secured by a parity lien on and ratably payable from the revenue of the System, for the purpose of refunding or refinancing the Outstanding Bonds or Bonds, or any portion thereof, and/or any then previously issued parity bonds, provided that prior to the issuance of such additional parity bonds for that purpose, there shall have been procured and filed with the City Clerk a statement by a certified public accountant, as defined herein, reciting the opinion based upon necessary investigation that:

(a) after the issuance of such parity bonds, the annual net revenues, as adjusted and defined above, of the then existing System for the fiscal year preceding the date of issuance of such parity bonds, after taking into account the revised debt service requirements resulting from the issuance of such parity bonds and from the elimination of the bonds being refunded or refinanced thereby, are equal to not less than 120% of the maximum net annual debt service then scheduled to fall due in any fiscal year thereafter for principal of and interest on all of the then outstanding bonds payable from the revenues of the System, calculated in the manner specified above [130% until the retirement or defeasance of the Outstanding Bonds.]; or

(b) in the alternative, that the debt service requirements for the Outstanding Bonds or the Bonds, any then previously issued parity bonds and the proposed parity refunding bonds, in any year of maturities thereof after the redemption of the Outstanding Bonds or the Bonds scheduled to be refunded through the issuance of such proposed parity refunding bonds, shall not exceed the scheduled net annual debt service requirements applicable to the then outstanding Bonds or the Bonds and any then previously issued parity bonds for any corresponding year prior to the issuance of such proposed parity bonds and the redemption of the Outstanding Bonds or Bonds and/or other parity bonds to be refunded.

The additional parity bonds, the issuance of which is restricted and conditioned by this Section, shall be understood to mean bonds payable from the income and revenues of the System on a parity with the Outstanding Bonds and Refunding Bonds (and any parity bonds) and shall not be deemed to include nor to prohibit the issuance of any other obligations, the security and source of payment of which is subordinate and subject to the priority of the payments into the Bond Fund for the Outstanding Bonds and Bonds.

(b) Liability Insurance on Facilities.

The City shall continue to procure and maintain, so long as any bonds are outstanding, public liability insurance relating to the operation of the facilities of the System with limits of not less than \$300,000 for one person and \$500,000 for more than one person involved in one accident, to protect the City from claims for bodily injury and/or death; and not less than \$100,000 from claims for damage to property of others which may arise from the City's operations of the System and any other facilities constituting a portion of the System.

(c) Vehicle Liability Insurance.

The City shall continue to procure and maintain, so long as any bonds are outstanding, vehicular public liability insurance with limits of not less than \$300,000 for one person and \$500,000 for more than one person involved in one accident, to protect the City from claims for bodily injury and/or death, and not less than \$100,000 against claims for damage to property of others which may arise from the operation of such vehicles by the City.

SECTION 14. RECORDS, AUDITS AND REPORTS; ENGINEERING INSPECTION. Insofar as consistent with the laws of Kentucky, the City agrees that so long as any of the Bonds remain outstanding, it will keep proper books of records and account showing complete and correct entry of all transactions relating to the System in accordance with generally accepted accounting principles (for facilities of like type and size), in which complete and correct entries shall be made of all pertinent transactions. All such records and books of account shall at all times during normal business hours be subject to inspection by the holders of 10% or more of the principal amount of any issue of bonds then outstanding, or by their duly authorized representatives.

The City further covenants that as soon as may be feasible after the close of each fiscal year, and in any event not later than sixty (60) days thereafter, the City will cause an audit of the financial affairs of the System to be prepared by a certified public accountant, covering the operation of the System for the preceding fiscal year.

A copy of said audit report shall be kept on file in the office of the City Clerk, where it will be subject to inspection at any reasonable time by or on behalf of any holder of outstanding bonds. A condensation of the important facts shown by such report will be mailed to any such bondholder upon request.

The City further covenants and agrees to retain an independent consulting engineer or firm of independent consulting engineers, to inspect the combined and consolidated municipal water and sewer System and its operation at least once in each period of three years and to file with the City Clerk a written report of the findings and recommendations as a result of such inspection.

SECTION 15. ARBITRAGE RESTRICTIONS. The City covenants that the proceeds of the Bonds shall not be invested in investments which would cause any of the City's Bonds to be treated as taxable "arbitrage bonds" within the meaning of Internal Revenue Code of 1986, as amended and the applicable Income Tax Regulations issued thereunder provided, however, that funds may be invested to whatever extent and whenever such Code and/or applicable Regulations permit same to be invested without causing any bonds to be treated as taxable arbitrage bonds.

On the basis of known facts and reasonable expectations on the date of adoption of this Bond Ordinance, the City certifies that it is not expected that the proceeds of the Bonds will be used in a manner which would cause such Notes or Bonds to be "arbitrage bonds".

Prior to or at the time of delivery of the Bonds the Mayor and/or the City Treasurer is authorized to execute the appropriate certification with reference to the matters referred to above, setting out all known and contemplated facts concerning the anticipated investments of the proceeds of the Bonds, including the execution of necessary and/or desirable certifications of the type contemplated by the "Arbitrage Regulations".

By the adoption of this Ordinance the City certifies that it does not reasonably expect to issue in excess of \$10,000,000 of its debt obligations during either of the calendar years ending December 31, 2001, and hereby designates the Bonds as "qualified tax exempt obligations" in accordance with the Code.

SECTION 16. GENERAL COVENANTS. The City covenants that so long as any of the Outstanding Bonds, the Bonds, and any parity bonds, are outstanding, as follows:

Any holder of said Bonds or Notes may, either at law or in equity, by suit, action, mandamus, or other proceedings, enforce and compel performance by said City and its officers and agents of all duties imposed or required by law or by either the Bond Ordinances authorizing the Outstanding Bonds or this Ordinance in connection with the operation of the System, including the making and collection of sufficient rates, the segregation of the income and revenues and the application thereof in accordance with the provisions of either.

Upon the occurrence of an "event of default" as defined above, then upon the filing of suit by any holder of said Bonds or Notes, any court having jurisdiction of the action may appoint a Receiver pursuant to KRS 58.060 to administer the System on behalf of said City, with power to charge and collect rates and charges for the services and facilities provided by the System sufficient to provide for the payment of any Bonds or obligations outstanding, and the interest thereon, and revenues in accordance with the provisions of either the Ordinance authorizing the Outstanding Bonds or this Ordinance, and of the applicable statutes of Kentucky, and to take such other legal action as may be appropriate for the protection of any such holder.

The City hereby agrees to transfer to any bona fide Receiver or other subsequent operator of the System, pursuant to any valid court order in a proceeding brought to enforce collection or payment of the City's obligations, all contracts and other rights of the City pertaining to the System, conditionally, for such time only as such Receiver or operator shall operate by authority of the Court. In the event of default, the holder of any Bonds or Notes, may require the governing body of the City by injunction to raise the rates a reasonable amount.

SECTION 19. COVENANT TO REQUIRE USE OF SEWER SYSTEM. The City agrees that during the time any Bonds or any bonds issued on a parity therewith as to security in accordance with the provisions herein contained, are outstanding, it will take all such steps as may be necessary to cause the owners of all properties abutting upon any sewer lines of the City to connect thereto and to keep connected thereto all sanitary sewage drain pipes on such properties. The foregoing covenant shall be in favor of and enforceable by the holders of all Bonds and all parity bonds in accordance with the provisions herein contained. If the City fails to take such steps it may be required to do so by such bondholders.

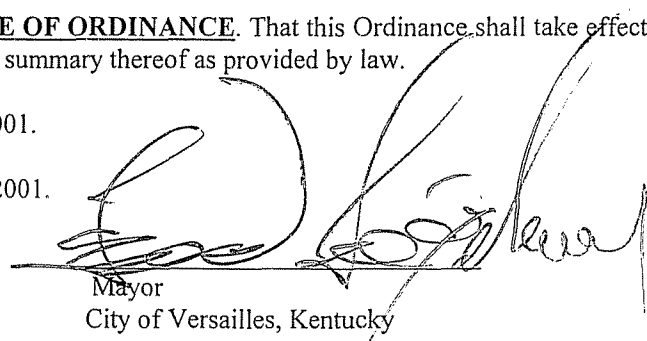
SECTION 20. PROVISIONS IN CONFLICT REPEALED. All ordinances, resolutions and orders, or parts thereof, in conflict herewith, are, to the extent of such conflict, hereby repealed, and it is hereby specifically ordered and provided that any proceedings heretofore taken for the issuance of other bonds payable or secured in any manner by all or any part thereof, and which have not heretofore been issued and delivered, are hereby revoked and rescinded, and none of such other bonds shall be issued and delivered.

SECTION 21. SEVERABILITY CLAUSE. If any section, paragraph, clause or provision of this Ordinance shall be held invalid, the invalidity of such section, paragraph, clause or provision shall not affect any of the remaining provisions of this Ordinance.

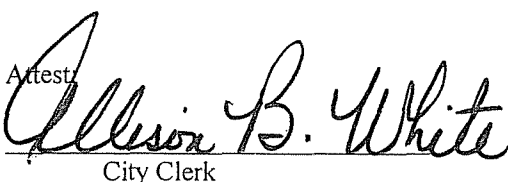
SECTION 22. EFFECTIVE DATE OF ORDINANCE. That this Ordinance shall take effect from and after its passage and approval and the publication of a summary thereof as provided by law.

Given First Reading September 4, 2001.

Passed and Adopted September 18, 2001.



Mayor
City of Versailles, Kentucky

Attest:

City Clerk

6f.
REVENUE BOND, SERIES 2004
WATER AND SEWER

PURPOSE

Funding for Phase 2 of the estimated \$21,000,000 (construction amount) water and sewer expansion and renovation project.

ATTACHED DOCUMENTS

Bond Ordinance
Amortization Schedule

ALLOCATION STATEMENT

Fiscal Year debt service is scheduled for monthly payments payable to Central Bank and Trust Company. Payment is made from Enterprise Fund which is a combined proprietary fund consisting of water, sewer and sanitation services.

OUTSTANDING BALANCE AS OF JUNE 30, 2005

\$8,635,000 Principal

COPY

**CITY OF VERSAILLES, KENTUCKY
WATER AND SEWER REVENUE BONDS
SERIES OF 2004**

DEBT SERVICE REQUIREMENTS

Maturity Date	Principal	Interest	Total	Fiscal Year Total
12/01/2004		\$124,438.33	\$124,438.33	
06/01/2005		186,657.50	186,657.50	\$311,095.83
12/01/2005	\$30,000	186,657.50	216,657.50	
06/01/2006		186,282.50	186,282.50	402,940.00
12/01/2006	30,000	186,282.50	216,282.50	
06/01/2007		185,907.50	185,907.50	402,190.00
12/01/2007	30,000	185,907.50	215,907.50	
06/01/2008		185,532.50	185,532.50	401,440.00
12/01/2008	30,000	185,532.50	215,532.50	
06/01/2009		185,037.50	185,037.50	400,570.00
12/01/2009	35,000	185,037.50	220,037.50	
06/01/2010		184,460.00	184,460.00	404,497.50
12/01/2010	30,000	184,460.00	214,460.00	
06/01/2011		183,965.00	183,965.00	398,425.00
12/01/2011	395,000	183,965.00	578,965.00	
06/01/2012		177,052.50	177,052.50	756,017.50
12/01/2012	405,000	177,052.50	582,052.50	
06/01/2013		169,661.25	169,661.25	751,713.75
12/01/2013	425,000	169,661.25	594,661.25	
06/01/2014		161,586.25	161,586.25	756,247.50
12/01/2014	435,000	161,586.25	596,586.25	
06/01/2015		153,103.75	153,103.75	749,690.00
12/01/2015	455,000	153,103.75	608,103.75	
06/01/2016		144,003.75	144,003.75	752,107.50
12/01/2016	475,000	144,003.75	619,003.75	
06/01/2017		134,266.25	134,266.25	753,270.00
12/01/2017	495,000	134,266.25	629,266.25	
06/01/2018		123,871.25	123,871.25	753,137.50
12/01/2018	515,000	123,871.25	638,871.25	
06/01/2019		112,798.75	112,798.75	751,670.00
12/01/2019	540,000	112,798.75	652,798.75	
06/01/2020		100,918.75	100,918.75	753,717.50
12/01/2020	565,000	100,918.75	665,918.75	
06/01/2021		88,206.25	88,206.25	754,125.00
12/01/2021	590,000	88,206.25	678,206.25	
06/01/2022		74,931.25	74,931.25	753,137.50
12/01/2022	1,000,000	74,931.25	1,074,931.25	
06/01/2023		51,181.25	51,181.25	1,126,112.50
12/01/2023	1,050,000	51,181.25	1,101,181.25	
06/01/2024		26,243.75	26,243.75	1,127,425.00
12/01/2024	1,105,000	26,243.75	1,131,243.75	1,131,243.75
Totals	\$8,635,000	\$5,755,773.33	\$14,390,773.33	

Source: Financial Advisor

COPY

AN ORDINANCE OF THE CITY OF VERSAILLES, KENTUCKY, PROVIDING FOR THE ISSUANCE OF CITY OF VERSAILLES WATER AND SEWER REVENUE BONDS, SERIES OF 2004 (THE "BONDS") IN THE PRINCIPAL AMOUNT OF \$8,675,000; SETTING FORTH THE TERMS AND CONDITIONS UPON WHICH SAID BONDS AND ADDITIONAL BONDS RANKING ON A PARITY THERE WITH ARE TO BE AND MAY BE ISSUED AND OUTSTANDING; PROVIDING FOR THE PAYMENT OF SAID BONDS AND THE INTEREST THEREON; PROVIDING FOR THE RIGHTS OF THE REGISTERED OWNERS OF SAID BONDS AND THE ENFORCEMENT THEREOF; AND PROVIDING FOR THE COLLECTION AND APPLICATION OF THE INCOME AND REVENUES DERIVED FROM THE OPERATION OF THE COMBINED AND CONSOLIDATED WATER AND SEWER SYSTEM OF THE CITY.

WHEREAS, the existing works and facilities supplying water and sewer service to the City of Versailles, Kentucky ("City") and certain surrounding areas of Woodford County, Kentucky are owned and operated by the City, having been combined and consolidated as a municipal water and sewer system, and in that connection the City presently has outstanding and unpaid \$315,000 of its Water and Sewer Refunding Revenue Bonds, Series of 1996, dated October 1, 1996, \$1,815,000 of its Water and Sewer Refunding Revenue Bonds, Series of 1999, dated January 1, 1999 and \$9,130,000 of its Water and Sewer Revenue Bonds, Series of 2001, dated September 15, 2001 (collectively, "Outstanding Bonds"), and

WHEREAS, the City acting by and through its City Council has determined that it is necessary and desirable to construct substantial improvements to the combined and consolidated water and sewer system ("System") and the City has determined and does hereby determine the necessity, advantage, and practicability of issuing \$8,675,000 of its City of Versailles, Kentucky Water and Sewer Revenue Bonds, Series of 2004, to be dated August 1, 2004 ("Bonds"), and

WHEREAS, under the terms and conditions of the Ordinances authorizing the Outstanding Bonds, it was provided that additional bonds might be issued ranking on a parity as to security and source of payment with the Outstanding Bonds whenever there was procured prior to the issuance of such additional bonds and filed with the City Clerk, a statement by a Certified Public Accountant reciting the opinion based upon necessary investigation that the net revenues for twelve consecutive months out of the eighteen months preceding the issuance additional bonds were equal to at least 1.30 times the maximum annual debt service requirements for the Outstanding Bonds and said additional bonds, and

WHEREAS, it has been determined that the City will be able to procure and file with the City Clerk a statement by a Certified Public Accountant in accordance with the terms and conditions of the Ordinances authorizing the Outstanding Bonds, governing the issuances of additional bonds ranking on the basis of parity as to security and source of payment with said Outstanding Bonds;

NOW, THEREFORE, BE IT AND IT IS HEREBY ORDAINED BY THE CITY COUNCIL OF THE CITY OF VERSAILLES, WOODFORD COUNTY, KENTUCKY, AS FOLLOWS:

SECTION 1. PUBLIC PURPOSE. That it is hereby determined and declared necessary and desirable that the City construct necessary improvements to its combined water and sewer System ("Project") that it is hereby determined that the improvements to the System constitute a public project within the meaning of Section 58.010 through 58.150 of the Kentucky Revised Statutes ("KRS") and that from and after the adoption of this Ordinance, said System shall be owned, controlled, operated, and maintained on a revenue producing basis for the security and source of payment for the Outstanding Bonds and the Bonds herein authorized.

The City Council hereby authorizes and approves the constructions of the improvements to the System constituting the Project in accordance with the plans and specifications of its engineers.

SECTION 2. AUTHORIZATION OF REVENUE BONDS. That for the purposes recited in the preamble hereto there are hereby authorized and ordered to be issued and sold the negotiable "Water and Sewer Revenue Bonds, Series of 2004" of said City, in the aggregate principal amount of \$8,675,000 to be dated August 1, 2004 (or such other date as market conditions dictate). All such Bonds to be in denominations in multiples of \$5,000 within the same maturity. Said Bonds shall be issued in fully registered (both principal and interest) form, bear interest from date, payable December 1, 2004 and semiannually thereafter on June 1 and December 1 of each year, at interest rates not exceeding the legal maximum as may be fixed by municipal order after the determination of the best purchase offer as a result of the publicly advertised, competitive sale of said Bonds, and shall mature on December 1 thereafter of the respective years as set out below.

The principal maturities of said Bonds are as follows:

<u>YEAR</u>	<u>PRINCIPAL MATURITIES</u>
2005	25,000
2006	25,000
2007	30,000
2008	30,000
2009	30,000
2010	25,000
2011	390,000
2012	405,000
2013	420,000
2014	435,000
2015	460,000
2016	480,000
2017	505,000
2018	525,000
2019	550,000
2020	580,000
2021	605,000
2022	1,000,000
2024	1,050,000
2024	1,105,000

In the event the Purchaser of the Bonds elects to exercise its option to designate certain principal maturities as Term Bonds, the Bond Registrar/Paying Agent shall select by lot a principal amount of Bonds equal to the serial principal maturity originally scheduled to mature on the principal due date as reflected by the successful bid and shall notify the Registered Owners of the Bonds so selected for mandatory redemption not less than thirty days prior to said principal due date by regular United States mail.

Said Bonds shall bear interest from August 1, 2004 payable on December 1, 2004, and semiannually thereafter on June 1 and December 1 of each year; interest being payable by the Paying Agent hereinafter designated directly to the Registered Owners of said Bonds (as of the 15th day of the month preceding the due date) by remittances made through regular United States Mail. Refunding Bonds shall be payable at maturity upon their surrender to the Paying Agent; provided, however, that the payment of principal and interest may be effected by said Paying Agent through the Book-Entry-Only-System as hereinafter authorized.

SECTION 3. PLACE OF PAYMENT; EXECUTION OF BONDS; AND PROVISIONS AS TO PRIOR REDEMPTION. That both principal of and interest on said Bonds shall be payable at or by the Central Bank & Trust Co., Lexington, Kentucky, which bank is hereby designated as the Paying Agent and Bond Registrar in connection with the issuance of said Bonds. Principal and interest shall be payable without deduction for exchange or collection charges in lawful money of the United States of America.

Said Bonds shall be executed on behalf of the City with the duly authorized, reproduced facsimile signature of the Mayor, attested by the authorized, reproduced facsimile signature of the City Clerk, and said officers, by the execution of appropriate certifications, shall adopt as and for their own proper signatures their respective facsimile signatures as same appear on the Bonds. It shall be necessary for a reproduced facsimile of the corporate seal of the City to appear on said Bond Certificates in order for same to be legal and binding debt instruments of the City.

The Bonds maturing on or after December 1, 2015 are subject to redemption at the option of the City prior to their stated maturities on any date falling on or after December 1, 2014, in any order of maturities (less than all of a single maturity to be selected by lot), in whole or in part, upon notice of such prior redemption being given by the Paying Agent by regular United States Mail to the Registered Owners of the Bonds so selected not less than thirty (30) days prior to the date of redemption, upon terms of the face amount, plus accrued interest but without redemption premium.

Notwithstanding anything contained herein to the contrary, no Bond Certificate shall be valid or binding upon the City unless and until it is validated by the manual signature of the duly authorized representative of the Bond Registrar.



The Bonds shall be in substantially the same form as the Bond Certificate attached to this Ordinance as Exhibit A, with appropriate substitutions or modifications.

Notwithstanding the provisions of this Bond Ordinance regarding the use of Bond Certificates and their authentication by the Bond Registrar, at the direction of the City, the Bond Registrar, shall be authorized to utilize the "Book-Entry-Only-System" for the issuance and transfer of the Bonds in order to eliminate the need for physical movement of Bond Certificates throughout the term of the Bonds.

The Mayor and City Clerk of the City are hereby authorized and directed, as is the Bond Registrar, to enter into such agreements with The Depository Trust Company ("DTC") and/or Cede & Co., an affiliate of DTC, as are necessary to implement the "Book-Entry-Only-System".

In the event the "Book-Entry-Only-System" is utilized, principal and interest payments on the Bonds shall be made directly to DTC or at DTC's direction.

The Mayor and City Clerk are authorized to execute a blanket "Letter of Representations" and such "Operational Arrangements" as DTC or Cede & Co. may require to authorize the "Book-Entry-Only-System" for the issue of Bonds described in this Bond Ordinance.

In addition, the Mayor and City Clerk are hereby authorized to execute a Continuing Disclosure Agreement with the Bond Registrar in order to comply with the Regulations of the Securities and Exchange Commission.

SECTION 4. SECURITY AND SOURCE OF PAYMENT OF BONDS: SYSTEM REVENUES PLEDGED TO PAYMENT. That all of said Bonds, together with the interest thereon, and any additional parity bonds as may be issued and outstanding from time to time under the conditions and restrictions hereinafter set forth shall be payable on a first lien basis out of the Bond Fund created by the Ordinances authorizing the Outstanding Bonds, and the holders of said Outstanding Bonds and Bonds herein authorized shall have a claim only against said Bond Fund and its Debt Service Reserve Fund, and against the necessary designated portion or amount of the income and revenues of the System pledged to said Fund.

SECTION 5. ESTABLISHMENT OF CONSTRUCTION FUND; DISPOSITION OF PROCEEDS OF BONDS That there is hereby established with a Bank or Banks which is a member or are member of Federal Deposit Insurance Corporation ("FDIC") a separate and special account of the City designated as the "Water and Sewer System Construction Fund of 2004" ("Construction Fund").

Upon the sale of the Bonds herein authorized, there shall first be deducted and paid from the proceeds of said sale any and all expenses incident to the authorization, issuance, sale and delivery of the said Bonds. Next, there shall be deducted from said proceeds, such sums received from the Purchaser of said Bonds representing accrued interest thereon which shall immediately be deposited in the Bond Fund hereinafter established. The balance of the proceeds of said Bonds then remaining shall be deposited in the Construction Fund and towards the costs of improvements to the System or to reimburse the City for any funds so advanced for said construction.

Monies on deposit in the Construction fund in excess of the amount covered by FDIC insurance shall be secured by obligations of or obligations which are fully guaranteed by the United States of America. Monies on deposit in the Construction Fund may, at the direction of the City Treasurer, be invested in those "investments" permitted in accordance with the provisions of KRS 66.480.

Following the delivery of the Bonds disbursements of monies on deposit in the Construction Fund shall be made only upon order of the City Council approving such disbursements.

SECTION 6. DISPOSITION OF INCOME AND REVENUES OF SYSTEM. That from and after the date of delivery of the Bonds, the System shall continue to be operated as a combined and consolidated water and sewer project for the security and source of payment of the Outstanding Bonds, the Bonds, and any parity bonds, on a fiscal year basis from July 1 of each year to June 30 of each respective ensuing year, or on such other fiscal year basis as shall be adopted for the operation of the System. That the gross income and revenues of the System shall be set aside monthly into a separate and special fund established by that certain Ordinance passed and adopted on October 18, 1960 identified as the "Revenue Fund" which shall be deposited and maintained as set forth in the Ordinance passed and adopted on October 18, 1960 and subsequent Ordinances authorizing the Outstanding Bonds. That the revenues of the System so set aside into the Revenue Fund shall then be expended, used and apportioned in the manner and order as follows:



(A) A separate and special fund or account of the City, distinct and apart from all other funds and accounts, has heretofore been created, and shall be continued, and is designated and identified as the "City of Versailles Water and Sewer Revenue Fund" (the "1960 Revenue Fund" or "Revenue Fund"), which shall be maintained with a bank or banks which are members of FDIC; and the City covenants and agrees that it will deposit therein promptly as received from time to time all cash revenues of the System. The moneys in this Fund from time to time shall be used and disbursed and applied by the City (as previously provided and hereby continued) only for the purposes, and in the manner and order of priorities, specified in the succeeding subsections of this Section 6, all as permitted by applicable statutes, as follows:

(B) A separate and special fund or account of the City, distinct and apart from all other funds and accounts, was created by the Original Bond Ordinance adopted October 18, 1960 and is designated and identified as the "Water and Sewer Revenue Bond and Interest Redemption Fund of 1960" (the "1960 Bond Fund" or "Bond Fund"), which shall continue to be maintained so long as any of the Bonds authorized by and issued under the Ordinances authorizing the Outstanding Bonds or this Ordinance, or permitted by said Ordinances to be issued, are outstanding, in a Bank which is a member of FDIC, and all moneys deposited therein from time to time shall be used and disbursed and applied, and are hereby irrevocably pledged, solely for the purpose of paying the principal and interest on such Bonds as may be issued and outstanding from time to time pursuant to the provisions of the Ordinances authorizing the Outstanding Bonds and of this Ordinance, including additional parity bonds.

From the Revenue Fund, as a first charge thereon, there shall be set aside and deposited in the Bond Fund in equal monthly deposits on or before the 20th day of each month sums no less than:

(i) a sum equal to one-fifth (1/5) the interest becoming due on the next succeeding interest due date, with respect to all Bonds issued and outstanding pursuant to the Ordinances authorizing the Outstanding Bonds and this Ordinance, and such additional parity bonds, if any, as may be issued; and

(ii) a sum equal to one-tenth (1/10) of the principal of all such Bonds (including such additional parity bonds, if any, as may be issued) maturing on the next succeeding December 1; until there shall have been accumulated in the Bond Fund a sum sufficient to pay interest to become due on all such Outstanding Bonds and Bonds on the next succeeding June 1, and interest and principal to become due on the next succeeding December 1, together with an additional sum equal to the maximum amount of principal and interest thereafter becoming due in any one year on the Outstanding Bonds and the Bonds (the "Required Minimum Balance") such additional sum to be held within the Bond Fund in the "Water and Sewer Revenue Debt Service Fund of 1960" (the "1960 Debt Reserve Fund" or "Debt Reserve Fund"); and

(iii) after the accumulation of the Required Minimum Balance in the Debt Reserve Fund, then monthly, on or before the 20th of each month, monthly transfers from the Revenue Fund of sums equal to one-sixth (1/6) of the interest to become due on all Outstanding Bonds and the Bonds (and parity bonds) on the next succeeding interest payment date; plus sums equal to one-twelfth (1/12) of the principal to become due on the next principal payment date, provided, however, that if the Debt Reserve Fund shall at any time be reduced below the above-prescribed level, or if additional parity bonds be issued subject to the conditions and restrictions set forth in this Ordinance, then in either of said events the monthly payments or deposits into the Bond Fund shall forthwith be resumed at the rate of one-fifth (1/5) of interest to become due on all such Outstanding Bonds, Bonds and additional parity bonds on the next ensuing interest payment date, plus one-tenth (1/10) of the principal maturing on the next succeeding December 1, until such time as the Debt Reserve Fund shall be restored to an amount equal to the maximum amount of principal and interest thereafter becoming due in any year, and, if such additional parity bonds be issued, to accumulate within five (5) years a similarly computed increase of such Debt Reserve Fund, whereupon said monthly deposits may be reduced to 1/6th of next maturing interest, plus 1/12th of next maturing principal, so long as the Debt Reserve Fund shall remain at the prescribed amount of the Required Minimum Balance.

All provisions relating to deposits and accumulations in the Bond Fund shall be cumulative, and if there be failure to deposit the prescribed amounts in any one or more months, a sum equal to the deficiency shall be deposited as soon as available, and the same shall be in addition to the amounts otherwise prescribed to be deposited in the Bond Fund for the succeeding month or months.

Moneys from time to time in the Debt Reserve Fund may be held in cash, in which event the same shall be secured (to the extent not insured by FDIC) by a valid pledge of bonds, notes, or certificates of indebtedness of or guaranteed by the United States Government having at all times an equal market value; or the same may, upon order of the City Council, be invested and reinvested in such United States Government securities maturing not later than three (3) years from date of investment, or not later than final maturity date of Outstanding Bonds or the Bonds issued pursuant to this Ordinance, whichever date is the earlier. Income from any such investments shall be accumulated in the Debt Reserve Fund, and may be invested in the same manner.



Withdrawals shall be made from the Debt Reserve Fund, and transferred to the Bond Fund, if and to any extent required at any time to prevent default in the payment of principal and interest on any Bonds which by their terms are payable from the Bond Fund; and if necessary, securities held as investments in the Debt Reserve Fund shall be converted into cash for such purposes; but no withdrawals therefrom shall be made for any other purposes, and the City hereby irrevocably pledges all moneys and securities in the Debt Reserve Fund for such specified purposes only. In the event any such permitted withdrawals are made, the deficiency in said Debt Reserve Fund shall be restored as soon as revenues are available.

(C) Subject to the required monthly transfers from the Revenue Fund to the Bond Fund as set forth above, there shall be transferred from the Revenue Fund each month and deposited in a separate and special account designated as the "City of Versailles, Kentucky Pollution Abatement and Water Resources Finance Authority Debt Service Fund" (the "KIA Loan Fund") in accordance with the terms of the Grant/Assistance Agreement by and between the City and Kentucky Pollution Abatement Authority and Water Resources Finance Authority (now Kentucky Infrastructure Authority) such amounts as are required to pay the Loan from Authority to the City in accordance with the terms of said Grant/Assistance Agreement and which transfers shall continue until said Loan is paid in full in accordance with the terms of said Assistance Agreement; provided, however, that in no event shall transfers be made from said Revenue Fund to meet the requirements of said Loan unless and until the requirements of the Bond Fund and Debt Reserve Fund set forth above have been met in full.

(D) Subject to the required monthly transfers from the Revenue Fund to the Bond Fund as set forth above, there shall be transferred from the Revenue Fund each month and deposited in a separate and special account designated as the "City of Versailles, Kentucky Loan Agreement Debt Service Fund" (the "Kentucky League of Cities Loan Fund") in accordance with the terms of a Loan Agreement by and between the City and Kentucky League of Cities Funding Trust such amounts as are required to pay the Loan from the Funding Trust to the City in accordance with the terms of said Loan Agreement and which transfers shall continue until said Loan is paid in full in accordance with the terms of said Loan Agreement; provided, however, that in no event shall transfers be made from said Revenue Fund to meet the requirements of said Loan unless and until the requirements of the Bond Fund and Debt Reserve Fund set forth above have been met in full.

(E) A separate and special fund or account for the City was created by the Ordinances authorizing the Outstanding Bonds and is designated and identified as the "1960 Maintenance and Operation Fund," (the "Maintenance and Operation Fund") and so long as any Bonds are outstanding pursuant hereto, such fund shall continue to be maintained. After observing the priority of payments and deposits set forth in (B) (C) and (D) above, there shall be deposited each month in the Maintenance and Operation Fund, from the Revenue Fund, a sum equal to the anticipated expenses of operating and maintaining the System for the next ensuing month.

(F) A separate and special fund or account of the City was created by the Ordinances authorizing the Outstanding Bonds and is designated and identified as the "1960 Depreciation Fund," (the "Depreciation Fund") which shall be continued and maintained so long as any Bonds are outstanding. Subject to the recognized priority of the foregoing cumulative provisions for deposits into the Bond Fund, the KIA Loan Fund, the Funding Trust Loan Fund and Maintenance and Operation Fund, the City covenants that it will transfer and deposit monthly into the Depreciation Fund not less than ten percent (10%) of the funds remaining in the Revenue Fund, so long as the unexpended balance in the Depreciation Fund is less than \$100,000.

The City further covenants and agrees that it will additionally deposit into the Depreciation Fund the proceeds from the sale of any equipment no longer useable or needed, all fees or charges collected from potential customers to aid in the financing of the cost of extensions and improvements, and any proceeds received from property damage insurance. Moneys in the Depreciation Fund may be withdrawn and used by the City, upon appropriate certification, for the purpose of paying the cost of unusual or extraordinary maintenance, repairs, renewals and replacements, not included in the Annual Budget of Current Expenses (for which provision is hereinafter made), and of paying the cost of constructing additions and improvements to the System which will either enhance its revenue-producing capacity or provide a higher degree of service.

In the event the moneys available in the Bond Fund, including the Debt Reserve Fund, on any November 30 or May 31 shall be insufficient to pay the next maturing interest on and/or principal of the Bonds outstanding pursuant to the Ordinances authorizing the Outstanding Bonds and the Bonds authorized by this Ordinance, the City shall transfer from the Depreciation Fund such amounts as are necessary to eliminate the deficiency and avoid default.

(G) Whenever all specified and required transfers and payments into the above special Funds have been made, and the prescribed reserves have been accumulated to the stated amounts, and there is a balance in the Revenue Fund in excess of

the estimated amounts required to be transferred and paid into the special Funds during the next succeeding three (3) months, such excess or any part thereof may be transferred to the Depreciation Fund, or may be used to purchase or retire Bonds, but at a price not exceeding the redemption terms on the next succeeding redemption date, or such excess or any part may be used for the payment of the interest on or principal of other obligations of the City incurred in connection with the System, or for any other lawful purpose.

All payments into the above special Funds shall be made before the twentieth (20th) day of each month, except that when the twentieth (20th) day of any month shall be on a Sunday, or a legal holiday, then such payment shall be made on the next succeeding secular day.

All moneys held in any of the above special Funds shall be kept apart from all other municipal funds and shall be deposited with a bank or banks which are members of FDIC, and all such cash deposits which cause the aggregate deposit of the City in any one bank to be in excess of the amount secured by FDIC shall be secured by a surety bond or bonds or by pledge of direct obligations of or by guaranteed bonds or securities of or guaranteed by the United States Government having a market value equivalent to such deposit. Any amounts in the Bond Fund in excess of the amount of interest and/or principal becoming due in the next twelve (12) months, or in the Depreciation Fund, may be invested in direct obligations or guaranteed bonds or securities of or guaranteed by the United States Government having a maturity date or being subject to redemption at the option of the holder at such a time as monies are required for the purpose for which the particular Fund was established.

7. CITY OFFICIALS TO BE BONDED. The City will cause each municipal officer or other person having custody of any monies administered under the provisions of this Ordinance to be bonded at all times in an amount equal to the maximum amount of such monies in his custody at any time. The City will segregate and earmark such funds, consistent with this Ordinance, in such manner as to enable the City to obtain the benefit of the lowest possible surety premium rates on such surety bond or bonds. Each such bond shall have a surety given by a surety corporation qualified or authorized to do business in Kentucky, and approved by the governing body of the City, and the premium of such surety bond shall constitute a proper expense of operating and maintaining the System, and may be paid from the monies available in the "Operation and Maintenance Fund".

SECTION 8. CURRENT OPERATING STATEMENTS FOR SYSTEM. The City covenants and agrees that it will prepare monthly statements for the System reflecting the costs of operating, maintaining, repairing and servicing debt and that said monthly statements will be made available to any holder of the Outstanding Bonds, or the Bonds upon request.

SECTION 9. RATES AND CHARGES FOR SERVICES OF THE SYSTEM. While the Outstanding Bonds and the Bonds authorized hereunder, or any of them, remain outstanding and unpaid, the rates for all services and facilities rendered by the System to the City and to its citizens, corporations, or others requiring the same, shall be reasonable and just, taking into account and consideration the cost and value of the System, the cost of maintaining and operating the same, the proper and necessary allowances for depreciation thereof, and the amounts necessary for the retirement of all Outstanding Bonds and the Bonds authorized hereunder, and the accruing interest on all such Bonds as may be outstanding under the provisions of this Ordinance, and there shall be charged such rates and amounts as shall be adequate to meet all requirements of the provisions of this Ordinance and the Ordinances authorizing the Outstanding Bonds. Compensation for services and facilities rendered to the City shall be made by monthly payments into the Revenue Fund the same as other income and revenues of the System are paid, and shall then be apportioned as other income and revenues thereof are required by this Ordinance to be apportioned among the various funds. Prior to the issuance of the Bonds a schedule of rates and charges for the services rendered by the System to all users adequate to meet all requirements of this Ordinance has been established and adopted and is now in full force and effect.

The City covenants that it will not reduce the rates and charges for services rendered by the System without first filing with the City Clerk a certification of an independent consulting engineer to the effect that the annual net revenues (defined as gross revenues less essential operation and maintenance expenses) of the then existing System for the fiscal year preceding the date on which such reduction is proposed, as such annual revenues are adjusted, after taking into account the projected reduction in revenues anticipated to result from such proposed rate decrease, are equal to not less than 130% of the maximum debt service requirements falling due in any fiscal year thereafter for the principal of and interest on all of the then outstanding Bonds payable from the revenues of the System, calculated in the manner specified in Section 10 hereof.

The City also covenants to cause a report to be filed with the City Council within four months after the end of each fiscal year by certified public accountants and/or independent consulting engineers, setting forth what was the precise percentage ("coverage") of the maximum debt service requirements falling due in any fiscal year thereafter for principal of and interest on

all of the then outstanding Bonds payable from the revenues of the System, produced or provided by the net revenues of the System in that fiscal year, calculated in the manner specified in Section 10 hereof; and the City covenants that if and whenever such report so filed shall establish that such coverage of net revenues for such year was less than 130% of the maximum debt service requirements, the City shall increase the rates by an amount sufficient, in the opinion of such engineers and/or accountants, to establish the existence of or immediate projection of, such minimum 130% coverage. Notwithstanding the foregoing, upon the retirement or defeasance of the Outstanding Bonds, dated October 1, 1996 and January 1, 1999, such coverage shall be maintained at 120% of maximum debt service.

SECTION 10. INFERIOR BONDS; PARITY BONDS; AND SURPLUS FACILITIES.

(1) Inferior Bonds.

Except as provided below in this Section, the City shall not so long as any of the Outstanding Bonds or Bonds authorized herein (and any bonds ranking on a parity therewith) are outstanding, issue any additional bonds payable from the revenues of the System or any part thereof unless the lien or pledge of the revenues to secure such additional bonds is made inferior and subordinate in all respects to the security of the Outstanding Bonds, the Bonds, and any parity Bonds.

The City expressly reserves the right at any time or times to issue its bonds or other obligations payable from the revenues of the System and not ranking on a basis of equality and parity with the Outstanding Bonds and the Bonds, without any proof of previous earnings or net revenues, but only if such bonds or other obligations are issued to provide for extensions, additions, improvements and/or other benefits to the System, and provided such inferior bonds whenever issued may only be issued with express recognition of the priorities, liens and rights created and existing for the security, source of payment and protection of the Outstanding Bonds and the Bonds and any parity bonds; provided, however, that nothing in this Section is intended to restrict, or shall be construed as a restriction upon the ordinary refunding of bonds.

(2) Parity Bonds to Finance Future Extensions, Additions and for Improvements: Conditions or Showings Required.

The City further reserves the right to add new water or sewer and/or related auxiliary facilities, and/or to finance future extensions, additions and/or improvements to said combined and consolidated System by the issuance of one or more additional series of bonds to be secured by a parity lien on and ratably payable from the revenues of the System, provided that:

(a) The facility or facilities to be constructed from the proceeds of the additional parity bonds issued for that purpose is or are made a part of the System and its or their revenues are pledged as additional security for the additional parity bonds and the Outstanding Bonds and Bonds, and

(b) There shall have been procured and filed with the City Clerk a statement by a certified public accountant, reciting the opinion based upon necessary investigation that the net revenues of the combined and consolidated System for 12 consecutive months out of the preceding 18 months (with adjustments as hereinafter provided) were equal to at least 1.20 times the maximum annual debt service that will become due in any fiscal year for both principal and interest on the Outstanding Bonds and

, the Bonds then outstanding, and any parity bonds, including the bonds then proposed to be issued. (The calculation of maximum annual debt service for principal of and interest on the additional bonds to be issued shall be determined on the basis of the principal of and interest on such bonds being payable in approximately equal annual installments). Said ratio shall be 1.30 times maximum annual debt service until the retirement or defeasance of the Outstanding Bonds, dated October 1, 1996 and January 1, 1999.

"Net revenues" as herein used are defined as gross income and revenues less operating expenses, which shall include salaries, wages, cost of maintenance and operation, cost of water purchased, if any, materials and supplies, pumping costs, insurance, and all other items that are normally and regularly so included under recognized accounting practices, exclusive of allowance for depreciation.

"Gross income and revenues" shall include investment income, connection fees, and all other items of income which have been established as "reasonably anticipated annual income of the System", based upon a certification of independent consulting engineers and/or certified public accountants.

"Operating expenses" shall include only those items of cost and maintenance and operation which are "reasonably anticipated annual operation and maintenance expense of the System", and shall exclude any items of operation and maintenance expense which are of a generally non-recurring nature, according to the certification of independent consulting engineers and/or of certified public accountants.

Such "Net revenues" may be adjusted for the purpose of the foregoing computations to reflect (i) any revisions in the schedule of rates or charges being imposed at the time of the issuance of any such additional parity bonds, and also reflect (ii) any increase in such net revenues projected by reason of the revenues anticipated to be derived from the extensions, additions and/or improvements to the System being financed (in whole or in part) by such additional parity bonds; provided such latter adjustment shall be made only if contracts for the immediate acquisition and/or construction of such extensions, additions and/or improvements have been or will have been entered into (secured by 100% performance bond) prior to the issuance of such additional parity bonds. All of such adjustments shall be based upon the written certification of an independent consulting engineer.

The interest payment dates for all such additional parity bonds shall be semi-annually on June 1 and December 1 of each year, and the principal and maturities thereof shall be on December 1 of the year in which any such principal is scheduled to become due.

(3) Parity Bonds to Refund or Refinance Outstanding Bonds.

The City further reserves the right to issue one or more additional series of bonds to be secured by a parity lien on and ratably payable from the revenue of the System, for the purpose of refunding or refinancing the Outstanding Bonds or Bonds, or any portion thereof, and/or any then previously issued parity bonds, provided that prior to the issuance of such additional parity bonds for that purpose, there shall have been procured and filed with the City Clerk a statement by a certified public accountant, as defined herein, reciting the opinion based upon necessary investigation that:

(a) after the issuance of such parity bonds, the annual net revenues, as adjusted and defined above, of the then existing System for the fiscal year preceding the date of issuance of such parity bonds, after taking into account the revised debt service requirements resulting from the issuance of such parity bonds and from the elimination of the bonds being refunded or refinanced thereby, are equal to not less than 120% of the maximum net annual debt service then scheduled to fall due in any fiscal year thereafter for principal of and interest on all of the then outstanding bonds payable from the revenues of the System, calculated in the manner specified above [130% until the retirement or defeasance of the Outstanding Bonds.]; or

(b) in the alternative, that the debt service requirements for the Outstanding Bonds or the Bonds, any then previously issued parity bonds and the proposed parity refunding bonds, in any year of maturities thereof after the redemption of the Outstanding Bonds or the Bonds scheduled to be refunded through the issuance of such proposed parity refunding bonds, shall not exceed the scheduled net annual debt service requirements applicable to the then outstanding Bonds or the Bonds and any then previously issued parity bonds for any corresponding year prior to the issuance of such proposed parity bonds and the redemption of the Outstanding Bonds or Bonds and/or other parity bonds to be refunded.

The additional parity bonds, the issuance of which is restricted and conditioned by this Section, shall be understood to mean bonds payable from the income and revenues of the System on a parity with the Outstanding Bonds and the Bonds herein authorized (and any parity bonds) and shall not be deemed to include nor to prohibit the issuance of any other obligations, the security and source of payment of which is subordinate and subject to the priority of the payments into the Bond Fund for the Outstanding Bonds and Bonds.

(4) Priority of Lien; Permissible Disposition of Surplus or Obsolete Facilities; Conditions:

The City covenants and agrees that so long as any of the Bonds are outstanding, the City will not sell or otherwise dispose of any of the facilities of the System, or any part thereof, and, except as provided for above, it will not create or permit to be created any charge or lien on the revenues thereof ranking equal or prior to the charge or lien of the Bonds. Notwithstanding the foregoing, the City may at any time permanently abandon the use of, or sell at the fair market value, any part of the facilities of the System, provided that:

(a) It is in compliance with all covenants and undertakings in connection with all of the Bonds then outstanding and payable from the revenues of the System, the Debt Service Reserve Fund for such Bonds has been fully established and the required minimum balance is being maintained therein at the stipulated level;

(b) It will, in the event of any such sale, apply the proceeds to either (i) redemption of outstanding Bonds in accordance with the provisions governing prepayment of Bonds in advance of maturity or purchase of Bonds in the open market at not exceeding the next applicable redemption price, or (ii) replacement of the facility so disposed of by another facility, the revenues of which shall be incorporated into the System as hereinbefore provided;

(c) It certifies, in good faith, prior to any abandonment of use, that the facility or facilities to be abandoned is or are no longer economically feasible of producing net revenues;

(d) It certifies, in good faith, that the estimated net revenues of the remaining facilities of the System for the then next succeeding fiscal year, plus the estimated net revenues of the facility or facilities, if any, to be added to the System, comply with the earnings requirements hereinbefore provided in the provisions and conditions governing the issuance of additional parity bonds.

(e) Such sale or disposition will not have the effect of causing the Outstanding Bonds, or Bonds, or any parity bonds to become taxable arbitrage bonds.

SECTION 11. ALL BONDS OF THIS ISSUES ARE EQUAL. The Bonds authorized and permitted to be issued hereunder, and from time to time outstanding, shall not be entitled to priority one over the other or over the Outstanding Bonds in the application of the income and revenues of the System regardless of the time or times of their issuance, it being the intention that there shall be no priority among the Bonds authorized or permitted to be issued under the provisions of this Ordinance or the Ordinance authorizing the Outstanding Bonds, regardless of the fact that they may be actually issued and delivered at different times.

SECTION 12. DEFEASANCE. The City may, at any time, cause the pledge of the revenues securing the Outstanding Bonds and the Bonds to be defeased and released by paying an amount into an escrow fund sufficient, when invested in direct obligations of or obligations which are fully guaranteed by the United States of America, or in certificates of deposit of a bank or banks which are fully secured by a pledge of direct obligations of or obligations fully guaranteed by the United States of America, to assure the availability in such escrow fund of an adequate amount to call for redemption and to redeem and retire all of such outstanding Bonds, both as to principal and as to interest, on the next optional redemption date, including all costs and expenses in connection therewith, and to pay all principal and interest falling due on said Bonds to and on said date.

SECTION 13.INSURANCE.

(a) Fire and Extended Coverage.

If and to the extent that the System includes structures above ground level, the City shall continue to procure fire and extended coverage insurance on the insurable portion of all of the facilities of the System.

The foregoing fire and extended coverage insurance shall be maintained so long as any bonds are outstanding and shall be in amounts sufficient to provide for not less than full recovery whenever a loss from perils insured against does not exceed eighty percent (80%) of the full insurable value of the damaged facility.

In the event of any damage to or destruction of any part of the System the City shall promptly arrange for the application of the insurance proceeds for the repair or reconstruction of the damaged or destroyed portion thereof.

(b) Liability Insurance on Facilities.

The City shall continue to procure and maintain, so long as any bonds are outstanding, public liability insurance relating to the operation of the facilities of the System with limits of not less than \$300,000 for one person and \$500,000 for more than one person involved in one accident, to protect the City from claims for bodily injury and/or death; and not less than \$100,000 from claims for damage to property of others which may arise from the City's operations of the System and any other facilities constituting a portion of the System.

(c) Vehicle Liability Insurance.

The City shall continue to procure and maintain, so long as any bonds are outstanding, vehicular public liability insurance with limits of not less than \$300,000 for one person and \$500,000 for more than one person involved in one accident, to protect the City from claims for bodily injury and/or death, and not less than \$100,000 against claims for damage to property of others which may arise from the operation of such vehicles by the City.

SECTION 14. RECORDS, AUDITS AND REPORTS; ENGINEERING INSPECTION. Insofar as consistent with the laws of Kentucky, the City agrees that so long as any of the Bonds remain outstanding, it will keep proper books of

records and account showing complete and correct entry of all transactions relating to the System in accordance with generally accepted accounting principles (for facilities of like type and size), in which complete and correct entries shall be made of all pertinent transactions. All such records and books of account shall at all times during normal business hours be subject to inspection by the holders of 10% or more of the principal amount of any issue of bonds then outstanding, or by their duly authorized representatives.

The City further covenants that as soon as may be feasible after the close of each fiscal year, and in any event not later than sixty (60) days thereafter, the City will cause an audit of the financial affairs of the System to be prepared by a certified public accountant, covering the operation of the System for the preceding fiscal year.

A copy of said audit report shall be kept on file in the office of the City Clerk, where it will be subject to inspection at any reasonable time by or on behalf of any holder of outstanding bonds. A condensation of the important facts shown by such report will be mailed to any such bondholder upon request.

The City further covenants and agrees to retain an independent consulting engineer or firm of independent consulting engineers, to inspect the combined and consolidated municipal water and sewer System and its operation at least once in each period of three years and to file with the City Clerk a written report of the findings and recommendations as a result of such inspection.

SECTION 15. ARBITRAGE RESTRICTIONS. The City covenants that the proceeds of the Bonds shall not be invested in investments which would cause any of the City's Bonds to be treated as taxable "arbitrage bonds" within the meaning of Internal Revenue Code of 1986, as amended and the applicable Income Tax Regulations issued thereunder provided, however, that funds may be invested to whatever extent and whenever such Code and/or applicable Regulations permit same to be invested without causing any bonds to be treated as taxable arbitrage bonds.

On the basis of known facts and reasonable expectations on the date of adoption of this Bond Ordinance, the City certifies that it is not expected that the proceeds of the Bonds will be used in a manner which would cause such Bonds to be "arbitrage bonds".

Prior to or at the time of delivery of the Bonds the Mayor and/or the City Treasurer is authorized to execute the appropriate certification with reference to the matters referred to above, setting out all known and contemplated facts concerning the anticipated investments of the proceeds of the Bonds, including the execution of necessary and/or desirable certifications of the type contemplated by the "Arbitrage Regulations".

By the adoption of this Ordinance the City certifies that it does not reasonably expect to issue in excess of \$10,000,000 of its debt obligations during the calendar year ending December 31, 2004, and hereby designates the Bonds as "qualified tax exempt obligations" in accordance with the Code.

SECTION 16. GENERAL COVENANTS. The City covenants that so long as any of the Outstanding Bonds, the Bonds, and any parity bonds, are outstanding, as follows:

A. It will at all times own and operate the System as a combined and consolidated public project on a revenue-producing basis, and will permit no services to be rendered free of charge or without full compensation.

B. It will at all times maintain the System in good condition through application of revenues accumulated and set aside for operation and maintenance as herein provided, and will make renewals and replacements, as the same may be required, through application of revenues accumulated and set aside into the Depreciation Fund.

C. It will not permit any competing water or sewer system, public or private, to sell or serve water or sewer service to customers within the City limits and its outside service area, to the extent that the City is legally able to prevent same.

D. It will perform all duties with reference to the System required by the Statutes and Constitution of Kentucky and will not sell, lease, mortgage or in any manner dispose of the System, or any part thereof except as authorized herein.

E. Pursuant to KRS 96.934 and other applicable legal provisions, the City will cause rates and charges for water and sewer services furnished by the System to be billed simultaneously to the same customers, and will provide that water service will be discontinued to any premises where there is a failure to pay any part of the aggregate charges so billed, including such penalties and fees for disconnection and/or reconnection as may be prescribed from time to time, to the greatest extent permitted by law.

SECTION 17. CONTRACTUAL NATURE OF BOND ORDINANCE. The provisions of the Bond Ordinance shall constitute a contract between the City and the holders of the Outstanding Bonds, the Bonds and any parity bonds; and after the issuance of any of Bonds, no change, variation, or alteration of any kind in the provisions of this Ordinance shall be made in any manner except as herein provided until such time as all of the Bonds and the interest thereon have been paid or provided for in full, by defeasance or as otherwise provided herein; provided (a) that the governing body of the City may adopt an Ordinance to evidence the succession of another bank(s) or trust company as payee bank and/or alternate paying agent and may enact any other ordinance for any other purpose not inconsistent with the terms of this Ordinance, and which shall not impair the security of the holders of Bonds and/or for the purpose of curing any ambiguity, or of curing, correcting or supplementing any defective or inconsistent provisions contained herein or in any ordinance or other proceedings pertaining hereto; and (b) provided further, that the holders of eighty percent (80%) in principal amount of Bonds at any time outstanding shall have the right to consent to, and approve the adoption of ordinances, resolutions or other proceedings, modifying or amending any of the terms or provisions contained in this Ordinance, subject to the condition that the Ordinance shall be so modified in any manner that may adversely affect the rights of any certain holders without similarly affecting the rights of all holders of the Outstanding Bonds, the Bonds, and any parity bonds then outstanding, or to reduce the percentage of the number of holders whose consent is required to effect a further modification.

SECTION 18. EVENT OF DEFAULT: BONDHOLDERS' REMEDIES. The following items shall constitute an "Event of Default" on the part of the City:

(a) The failure to pay principal of any of the Outstanding Bonds, the Bonds, or of any parity bonds, when due and payable, either at maturity or by proceedings for redemption.

(b) The failure to pay any installment of interest on said Outstanding Bonds, the Bonds, or on any parity bonds, when the same shall become due and payable or within 30 days thereafter.

(c) The failure of the City to fulfill any of its obligations pursuant to either this Ordinance or the Ordinances authorizing the Outstanding Bonds.

(d) The failure to promptly repair, replace, or reconstruct needed or essential facilities of the System that have been damaged and/or destroyed.

(e) The entering of an order or decree with the consent or acquiescence of the City appointing a receiver of all or any part of the System or any revenues thereof; or if such order or decree having been entered without the acquiescence or consent of the City, its failure in not having the order vacated, discharged, or stayed on appeal within 60 days after entry.

(f) The default by the City in the due or punctual performance of any other of the covenants, conditions, agreements, and provisions contained in the Ordinances authorizing the Outstanding Bonds or this Ordinance.

Any holder of said Bonds may, either at law or in equity, by suit, action, mandamus, or other proceedings, enforce and compel performance by said City and its officers and agents of all duties imposed or required by law or by either the Bond Ordinances authorizing the Outstanding Bonds or this Ordinance in connection with the operation of the System, including the making and collection of sufficient rates, the segregation of the income and revenues and the application thereof in accordance with the provisions of either.

Upon the occurrence of an "event of default" as defined above, then upon the filing of suit by any holder of said Bonds, any court having jurisdiction of the action may appoint a Receiver pursuant to KRS 58.060 to administer the System on behalf of said City, with power to charge and collect rates and charges for the services and facilities provided by the System sufficient to provide for the payment of any Bonds or obligations outstanding, and the interest thereon, and revenues in accordance with the provisions of either the Ordinance authorizing the Outstanding Bonds or this Ordinance, and of the applicable statutes of Kentucky, and to take such other legal action as may be appropriate for the protection of any such holder.

The City hereby agrees to transfer to any bona fide Receiver or other subsequent operator of the System, pursuant to any valid court order in a proceeding brought to enforce collection or payment of the City's obligations, all contracts and other rights of the City pertaining to the System, conditionally, for such time only as such Receiver or operator shall operate by authority of the Court. In the event of default, the holder of any Bonds may require the governing body of the City by injunction to raise the rates a reasonable amount.

SECTION 19. COVENANT TO REQUIRE USE OF SEWER SYSTEM. The City agrees that during the time any Bonds or any bonds issued on a parity therewith as to security in accordance with the provisions herein contained, are outstanding, it will take all such steps as may be necessary to cause the owners of all properties abutting upon any sewer lines

of the City to connect thereto and to keep connected thereto all sanitary sewage drain pipes on such properties. The foregoing covenant shall be in favor of and enforceable by the holders of all Bonds and all parity bonds in accordance with the provisions herein contained. If the City fails to take such steps it may be required to do so by such bondholders.

SECTION 20. PROVISIONS IN CONFLICT REPEALED. All ordinances, resolutions and orders, or parts thereof, in conflict herewith, are, to the extent of such conflict, hereby repealed, and it is hereby specifically ordered and provided that any proceedings heretofore taken for the issuance of other bonds payable or secured in any manner by all or any part thereof, and which have not heretofore been issued and delivered, are hereby revoked and rescinded, and none of such other bonds shall be issued and delivered.

SECTION 21. PUBLIC SALE OF BONDS AUTHORIZED. That the Bonds herein authorized shall be offered for competitive sale on a publicly advertised basis in accordance with Chapter 424 of the Kentucky Revised Statutes. First Kentucky Securities Corporation, Frankfort, Kentucky, Financial Advisor to the City shall prepare and disseminate an Official Statement containing information necessary to promote public bidding. Henry M. Reed III, Bond Counsel, Louisville, Kentucky, is hereby authorized to advertise the required Notice of Bond Sale. The Mayor in concert with the Financial Advisor shall determine the best bid received for the purchase of said Bonds and shall accept same on behalf of the City as the purchase contract without further action by the City Council.

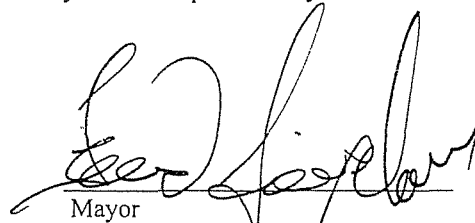
SECTION 22. COMPLIANCE WITH SEC RULES. As a result of the City having previously issued municipal securities in an aggregate amount exceeding \$10,000,000, the City shall enter into an Agreement with the Bond Registrar providing for continuing financial disclosures in accordance with SEC Rule 15c2-12 and the Mayor and City Clerk are hereby authorized to execute said Continuing Disclosure Agreement on behalf of the City.

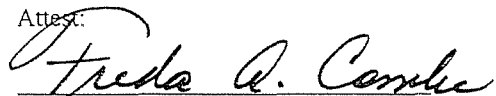
SECTION 23. SEVERABILITY CLAUSE. If any section, paragraph, clause or provision of this Ordinance shall be held invalid, the invalidity of such section, paragraph, clause or provision shall not affect any of the remaining provisions of this Ordinance.

SECTION 24. EFFECTIVE DATE OF ORDINANCE. That this Ordinance shall take effect from and after its passage and approval and the publication of a summary thereof as provided by law.

Given First Reading July 6, 2004.

Passed and Adopted July 20, 2004.


Mayor
City of Versailles, Kentucky

Attest:

City Clerk

RESPONSE TO 7a, 7b and 7c

RESPONSE TO 7a.

Attached are job descriptions for each employee listed on the salary and wage schedule and include position title and description of duties.

RESPONSE TO 7b.

Water Division employees listed on the salary and wage schedule do not perform duties or services for the sewer and sanitation divisions.

RESPONSE TO 7c.

Kevin Rexroat and John Lopez only worked as part-time, seasonal employees as “floaters”.

Their dates of employment are as follows:

Lopez 6/6/04 to 8/12/04
Rexroat 6/5/03 to 8/12/03

CITY OF VERSAILLES
POSITION DESCRIPTION



Class Title: Wastewater Plant Supervisor

Dept/Div: Public Works/Wastewater Plant

Supervisor: Utilities Manager

Supervises: All Departmental Personnel

Class Characteristics: Under general administrative direction, is responsible for the overall operation and maintenance of the wastewater plant and landfarm operations; responsible for monitoring special projects related to plant; serves as laboratory technician; may serve as pre-treatment coordinator; performs related work as required.

General Duties and Responsibilities:

Essential:

1. Plans, organizes, directs, coordinates and evaluates all activities and programs of the wastewater plant, including plant, landfarming operations, and other equipment and property.
2. Assists with formulation of operating policies and procedures; administers and maintains approved operating policies and procedures.
3. Insures that plant operations are in compliance with established procedures and standards, and federal, state and local laws and administrative regulations.
4. Insures compliance with established safety procedures and regulations.
5. Performs duties of wastewater plant operator while supervising the work of other personnel assigned to plant.
6. Makes routine inspection of plant, grounds, and landfarming operations.
7. Supervises personnel assigned to plant; prepares work schedules, approves assignments, training, and time-off.
8. Insures that plant is operated and maintained in a safe and efficient manner.
9. Implements preventive maintenance programs; insures that preventive maintenance programs are followed.
10. Assists in performing minor repairs on plant and equipment; reports need for major repairs to supervisor.
11. Completes evaluation of personnel as scheduled.
12. Provides input into budget as requested; monitors budget for wastewater plant.
13. Assists with preparation of cost estimates for projects and purchases; administers special projects for wastewater plant as requested, including facilities construction and repair, installation of new equipment, and implementation of improvements in plant operation.
14. Administers bio-monitoring program; insures that samples are collected; performs lab tests and/or forwards samples as required on a timely basis; insures that accurate records and reports are prepared and maintained.

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15. Attends training programs as required; insures employees participate in programs for obtaining licenses after meeting experience requirements at each level.
16. May serve as pre-treatment coordinator.
17. Coordinates landfarm operations; schedules and organizes soil tests; reviews and interprets test results; insures preparation and maintenance of accurate records and reports.
18. Orders chemicals, materials, supplies, and spare parts.
19. May attend meetings as representative of the city with federal and state regulatory agencies, etc.
20. Works with engineers and other consultants.
21. Responds to public complaints in a timely manner.

Non-Essential: None.

MINIMUM QUALIFICATIONS

Training and Experience: Graduation from high school or equivalent supplemented by work experience and education acceptable by the Kentucky Department of Natural Resources and Environmental Protection Cabinet to have received a Class III Wastewater Plant Operators License.

Special Knowledge, Skills and Abilities:

Knowledge:

1. Extensive knowledge of wastewater plant operations and landfarming operations.
2. Extensive knowledge of federal, state and local laws and administrative regulations reference to wastewater treatment and landfarming operations.
3. Extensive knowledge of functions, servicing and maintenance requirements of mechanical equipment and machinery.
4. Extensive knowledge of and ability to insure compliance with safety requirements.
5. Knowledge of chemistry, physics, mathematics, and engineering.
6. Knowledge of the geography of the service area.
7. Knowledge of computers, spread sheets, and applicable software programs.

Abilities:

1. Ability to supervise plant operations in compliance with federal and state laws and administrative regulations while assisting with performing required duties.
2. Ability to detect mechanical flaws and make repairs to plant and equipment.
3. Ability to implement and insure compliance with preventive maintenance program.
4. Ability to supervise employees assigned to plant; ability to evaluate employees.
5. Ability to conduct orientation and training programs for new employees.

6. Ability to establish and maintain effective working relationships with officers and employees of the city, and the general public.

ADDITIONAL REQUIREMENTS

Instructions: Instructions are somewhat general; many aspects of work covered specifically, but must use some of own judgment.

Processes: Must occasionally consider different courses of action, or deviate from standard operating procedures, to get the job done.

Review of Work: Completed projects may be discussed with supervisor, but work is generally not reviewed.

Analytical Requirements: Assignments frequently involve decisions based on a wide knowledge of many factors where application of advanced or technical concepts are required.

Physical Demands of the Job: Work requires sitting at desk with intermittent standing, walking, stooping; must lift objects over 25 pounds; some work is performed outdoors regardless of weather conditions; must operate vehicle and equipment; required to be in high places, confined spaces, and using stairs and ladders; exposed to fumes, chemicals and toxic substances.

Tools and/or Equipment Used: Vehicle, tractor, spreader truck, hand tools, power tools, laboratory equipment, meters, normal office equipment (phone, computer, calculator, etc.), computerized chemical feeders, safety equipment.

Contacts: Frequent public and internal contacts requiring tact and diplomacy.

Confidential Information: Limited use of confidential information.

Mental Effort: Moderate/heavy.

Interruptions: Frequent.

Special Licensing Requirements: Must possess and maintain a valid Commonwealth of Kentucky drivers license.

Certification Requirements: Must possess and maintain a Class III Wastewater Treatment Plant Operators License issued by the Commonwealth of Kentucky. May be required to obtain and maintain Landfarm Certification.

Additional Requirements: Subject to calls at all hours.

Overtime Provision: Non-exempt.

CITY OF VERSAILLES
POSITIONS DESCRIPTION

Class Title: Wastewater Plant Operator III

Dept/Div: Public Works/Wastewater Plant

Supervisor: Wastewater Plant Supervisor

Supervises: May Supervise All Departmental Personnel in the Absence of the Supervisor

Class Characteristics: Under general direction, performs duties of wastewater plant operator; assumes responsible charge of the operation and maintenance of the wastewater plant in the absence of the Supervisor; performs related work as required.

General Duties and Responsibilities:

Essential:

1. Assists with the daily operation and maintenance of the wastewater plant, including collection and treatment of wastewater in compliance with established procedures and standards, and federal and state laws and administrative regulations.
2. Assumes responsibility for the plant, including supervising departmental personnel, in the absence of the Supervisor.
3. Monitors all aspects of the plant and grounds for unusual conditions or problems.
4. Inspects and/or monitors pumps, charts, gauges and meters daily.
5. Collects wastewater samples and forwards for tests on a timely basis; may conduct lab tests.
6. Adjusts equipment as necessary; adjusts chemicals as necessary.
7. Adds chemicals in accordance with prescribed standards.
8. Services and performs preventive maintenance programs on plant and equipment; makes minor repairs and/or adjustments on plant and equipment; forwards requests for major repairs and/or equipment and tools to Supervisor.
9. Transports/spreads waste at landfarm.
10. Performs soil management activities; collects samples; performs lab tests; sows grass seed for proper ground cover at landfarm.
11. Maintains landfarming equipment.
12. Prepares and maintains accurate reports/records for plant and landfarming operations, including samples, lab tests, etc.
13. Assists with preparing, forwarding, and recording reports as required.
14. Assists with maintaining inventory of spare parts, chemicals, equipment and tools.
15. Assists with minor construction projects.
16. Assists with cleaning of plant and grounds.

Non-Essential: None.

MINIMUM QUALIFICATIONS

Training and Experience: Graduation from high school or equivalent supplemented by work experience and/or education acceptable by the Kentucky Department of Natural Resources and Environmental Protection Cabinet to have received a Class III Wastewater Treatment Plant Operators License.

Special Knowledge, Skills and Abilities:

Knowledge:

1. Extensive knowledge of wastewater plant operations, including landfarming.
2. Extensive knowledge of federal, state and local laws and administrative regulations reference to wastewater treatment.
3. Extensive knowledge of functions, servicing and maintenance requirements of mechanical equipment and machinery.
4. Extensive knowledge of and ability to comply with safety standards.
5. Extensive knowledge of the geography of the service area.
6. Knowledge of computers and applicable software programs.

Abilities:

1. Ability to detect mechanical flaws and make minor repairs to plant and equipment.
2. Ability to collect samples and perform lab tests.
3. Ability to prepare and maintain preventive maintenance and servicing program.
4. Ability to prepare and maintain accurate reports and other records.
5. Ability to maintain inventory of chemicals, spare parts and tools.
6. Ability to supervise the work of wastewater plant operators while assisting with performing the required duties.
7. Ability to establish and maintain effective working relationships with officers, other employees, and the general public.
8. Physical ability to perform heavy labor for extended periods of time, often under adverse weather conditions.

ADDITIONAL REQUIREMENTS

Instructions: Instructions are somewhat general; many aspects of work are covered specifically, but also must use some of own judgment.

Processes: Must occasionally consider different courses of action, or deviate from standard operating procedures, to get the job done.

Review of Work: Work is reviewed if requested; completed work may be spot checked.

Analytical Requirements: Assignments involve decisions based a knowledge of many factors where application of advanced or technical concepts are required.

Physical Demands of the Job: Work requires sitting at desk with intermittent standing, walking, stooping; must lift objects over 25 pounds; some work is performed outdoors regardless of weather conditions; must operate vehicle and equipment; required to be in high places, confined spaces, and using stairs and ladders; exposed to fumes, chemicals and toxic substances.

Tools and/or Equipment Used: Tractor, spreader truck, hand tools, power tools, normal office equipment (phone, computer, calculator, etc.), computerized chemical feeders, safety equipment.

Contacts: Occasional contacts with the public and employees or supervisors from other departments.

Confidential Information: Limited use of confidential information.

Mental Effort: Moderate/heavy.

Interruptions: Frequent.

Special Licensing Requirements: Must possess and maintain a valid drivers license issued by the Commonwealth of Kentucky.

Certification Requirements: Must possess and maintain a Class III Wastewater Treatment Plant Operators License issued by the Commonwealth of Kentucky. May be required to obtain and maintain Landfarm Certification.

Additional Requirements: Must be able to respond to calls in emergency situations at all hours.

Overtime Provision: Non-exempt.

CITY OF VERSAILLES
POSITION DESCRIPTION

Class Title: Account Clerk (Utilities)

Dept/Div.: Administration / City Clerk/Treasurer/Tax Administrator's Office

Supervisor: Senior Account Clerk (Utilities) or City Clerk/Treasurer/Tax Administrator

Supervises: None.

Class Characteristics: Under general direction, assists with preparing, checking, mailing, and collection of utility bills; performs related duties as required.

General Duties and Responsibilities:

Essential:

1. Prepares and/or assists with printing, sorting, and mailing utility bills.
2. Accepts payments at counter or night deposit, by mail, and from banks; posts payments; may adjust water bills as necessary.
3. Signs-up new utility customers; checks application for accuracy; collects deposit; issues receipt; orders services turned on after proper application and deposit.
4. Accepts, records and gives receipt for tap-on and sewer fees.
5. Balances cash drawer; makes bank deposits.
6. Maintains current information on utility accounts.
7. Prepares and forwards second notices for utility bills; works delinquent accounts; writes off accounts that cannot be collected.
8. Collects for checks returned for insufficient funds.
9. May issue orders to disconnect service in the event of non-payment; prepares work order to reconnect services after payment is received.
10. Issues work orders for customer complaints, repair and/or replace meters, etc.
11. Serves as Receptionist for city building; greets visitors; answers phone; sorts mail; opens and processes utility mail; uses radio in remaining in contact with all units and problems; etc.
12. Prepares records and reports as required or requested, including reports for water usage, requests for deposit refunds, record of adjustment sheets, and other miscellaneous reports.
13. Accepts complaints and forwards to appropriate personnel.

Non-essential: None.

DESIRABLE QUALIFICATIONS

Training and Experience: Graduation from high school or equivalent supplemented by one year related work experience.

Special Knowledge, Skills and Abilities:

Knowledge:

1. Knowledge of computer hardware and utility software.
2. Knowledge of legal requirements relating to records management for utilities accounts receivable and payable.
3. Knowledge of financial management practices and procedures.
4. Knowledge of arithmetic, business English, spelling and grammar.
5. Knowledge of banking practices.
6. Knowledge of office terminology, procedures and equipment.

Skills:

1. Skill in the use of computer keyboard, typewriter, calculator, and other office equipment.

Abilities:

1. Ability to maintain accurate records and filing systems.
2. Ability to make mathematical computations with speed and accuracy by hand or machine.
3. Ability to deal with the public firmly but tactfully and courteously in difficult situations.
4. Ability to establish and maintain effective working relationships with City officers and employees, and the general public.
5. Mental alertness and attention to detail and accuracy.

ADDITIONAL INFORMATION

Instructions: Instructions are somewhat general; many aspects are covered specifically, but must use some of own judgment.

Processes: Work varies slightly; seldom required to take different, new or unusual approaches in completing work.

Review of Work: Work is generally reviewed through questions and answers; completed work may be spot-checked.

Analytical Requirements: Duties are of a routine nature.

Tools, Equipment and Vehicles Used: Normal office equipment (word processor, computer, typewriter, copier, calculator, phone, postage meter, check writer, etc.)

Physical Demands: Work is performed in an office sitting at a desk or table requiring intermittent sitting, standing, or stooping. Must lift objects weighing less than 25 pounds.

Contacts: Frequent public and internal contacts requiring tact and diplomacy are requirements of the job.

Confidential Information: Regular use of confidential information.

Mental Effort: Moderate/heavy.

Interruptions: Constant.

Special Licensing Requirements: None.

Availability: Regular business hours only.

Certification Requirements: None.

Additional Requirements: Must be bonded.

Overtime Provision: Non-exempt.

CITY OF VERSAILLES
POSITION DESCRIPTION

Class Title: Wastewater Plant Operator (Trainee)

Dept/Div: Public Works/Wastewater Plant

Supervisor: Wastewater Plant Supervisor

Supervises: None

Class Characteristics: Under general supervision, assists in the daily operation and maintenance of the wastewater plant; performs related work as required.

General Duties and Responsibilities:

Essential:

1. Assists in the daily operation and maintenance of the wastewater plant and landfarming operations, including collection and treatment of wastewater in compliance with established procedures and standards and federal and state laws and administrative regulations.
2. Assists with inspection and/or monitoring of pumps, charts, gauges and meters daily.
3. Assists with collection of wastewater samples and conducting lab tests; adjusts chemicals and/or equipment as necessary.
4. Adds chemicals in accordance with prescribed standards.
5. Assists with preparation and maintenance of accurate reports/records.
6. Assists with forwarding wastewater samples and reports as required.
7. Assists with servicing and performing preventive maintenance programs on plant and equipment; makes minor repairs and/or adjustments on plant and equipment; forwards requests for major repairs and/or equipment and tools to superiors.
8. Assists with maintaining adequate inventory of spare parts, chemicals, equipment and tools.
9. Assists with construction projects.
10. Assists with maintenance and cleaning of plant and grounds.
11. Assists with belt filter press operations; transports to and spreads waste at landfarm.
12. Assists with performing soil management activities; collects samples; performs lab tests; sows grass seed for proper ground cover at landfarm.
13. Assists with maintaining landfarming equipment.
14. Assists with preparation and maintenance of accurate reports/records for plant and landfarming operations, including samples, lab tests, etc.
15. Assists with maintaining inventory of spare parts, chemicals, equipment and tools.
16. Attends training programs to obtain license at each level after meeting experience requirements.

Non-Essential: Receives all telephone calls to main office after office is closed; in case of emergency, calls out maintenance crews and act as dispatcher if needed.

MINIMUM QUALIFICATIONS

Training and Experience: Education level acceptable by the Kentucky Natural Resources and Environmental Protection Cabinet to receive Wastewater Plant Operators License up to Class III after meeting experience requirements at each step.

Special Knowledge, Skills and Abilities:

Knowledge:

1. Ability to obtain knowledge of wastewater plant operations.
2. Ability to obtain knowledge of federal, state laws and administrative regulations with reference to wastewater treatment.
3. Ability to obtain knowledge of functions, servicing and maintenance requirements of mechanical equipment and machinery.
4. Knowledge of and ability to comply with safety standards.

Abilities:

1. Ability to detect mechanical flaws and make minor repairs to plant and equipment.
2. Ability to collect samples and perform lab tests.
3. Ability to assist with maintaining preventive maintenance and servicing program.
4. Ability to prepare and maintain accurate reports.
5. Ability to assist with maintaining inventory of chemicals, spare parts and tools.
6. Ability to establish and maintain effective working relationships with officers, other employees, and the general public.
7. Physical ability to perform heavy labor for extended periods of time, often under adverse weather conditions.

ADDITIONAL REQUIREMENTS

Instructions: Instructions are detailed and specific, covering all aspects of the work; instructions are more general after the employee learns each job.

Processes: Work varies slightly, and seldom required to take different, new or unusual approaches in completing work assignments.

Review of Work: Most completed work is reviewed until the employee learns each job.

Analytical Requirements: Problems require analysis based on precedent.

Physical Demands of the Job: Work requires sitting at desk with intermittent standing, walking, stooping; must lift objects over 25 pounds; some work is performed outdoors regardless of weather conditions; must operate vehicle and equipment; required to be in high places, confined spaces, and using stairs and ladders; exposed to fumes, chemicals and toxic substances.

Tools and/or Equipment Used: Construction and/or mechanical tools and equipment (hand tools, power tools, etc.), laboratory equipment, normal office equipment (phone, computer, calculator, etc.), computerized chemical feeders, safety equipment, vehicles.

Contacts: Occasional contacts with the public and employees or supervisors from other departments.

Confidential Information: None.

Mental Effort: Light.

Interruptions: Few.

Special Licensing Requirements: Must possess and maintain a valid drivers license issued by the Commonwealth of Kentucky.

Certification Requirements: As a condition of continued employment, must obtain Class I, II, and III Wastewater Treatment Plant Operators License issued by the Commonwealth of Kentucky within eighteen months after meeting experience requirements for each class. May be required to obtain and maintain Landfarm Certification.

Additional Requirements: Must be able to respond to calls in emergency situations at all hours.

Overtime Provision: Non-exempt.

CITY OF VERSAILLES
POSITION DESCRIPTION

Class Title: Wastewater Plant Operator (Trainee)

Dept/Div: Public Works/Wastewater Plant

Supervisor: Wastewater Plant Supervisor

Supervises: None

Class Characteristics: Under general supervision, assists in the daily operation and maintenance of the wastewater plant; performs related work as required.

General Duties and Responsibilities:

Essential:

1. Assists in the daily operation and maintenance of the wastewater plant and landfarming operations, including collection and treatment of wastewater in compliance with established procedures and standards and federal and state laws and administrative regulations.
2. Assists with inspection and/or monitoring of pumps, charts, gauges and meters daily.
3. Assists with collection of wastewater samples and conducting lab tests; adjusts chemicals and/or equipment as necessary.
4. Adds chemicals in accordance with prescribed standards.
5. Assists with preparation and maintenance of accurate reports/records.
6. Assists with forwarding wastewater samples and reports as required.
7. Assists with servicing and performing preventive maintenance programs on plant and equipment; makes minor repairs and/or adjustments on plant and equipment; forwards requests for major repairs and/or equipment and tools to superiors.
8. Assists with maintaining adequate inventory of spare parts, chemicals, equipment and tools.
9. Assists with construction projects.
10. Assists with maintenance and cleaning of plant and grounds.
11. Assists with belt filter press operations; transports to and spreads waste at landfarm.
12. Assists with performing soil management activities; collects samples; performs lab tests; sows grass seed for proper ground cover at landfarm.
13. Assists with maintaining landfarming equipment.
14. Assists with preparation and maintenance of accurate reports/records for plant and landfarming operations, including samples, lab tests, etc.
15. Assists with maintaining inventory of spare parts, chemicals, equipment and tools.
16. Attends training programs to obtain license at each level after meeting experience requirements.

Non-Essential: Receives all telephone calls to main office after office is closed; in case of emergency, calls out maintenance crews and act as dispatcher if needed.

MINIMUM QUALIFICATIONS

Training and Experience: Education level acceptable by the Kentucky Natural Resources and Environmental Protection Cabinet to receive Wastewater Plant Operators License up to Class III after meeting experience requirements at each step.

Special Knowledge, Skills and Abilities:

Knowledge:

1. Ability to obtain knowledge of wastewater plant operations.
2. Ability to obtain knowledge of federal, state laws and administrative regulations with reference to wastewater treatment.
3. Ability to obtain knowledge of functions, servicing and maintenance requirements of mechanical equipment and machinery.
4. Knowledge of and ability to comply with safety standards.

Abilities:

1. Ability to detect mechanical flaws and make minor repairs to plant and equipment.
2. Ability to collect samples and perform lab tests.
3. Ability to assist with maintaining preventive maintenance and servicing program.
4. Ability to prepare and maintain accurate reports.
5. Ability to assist with maintaining inventory of chemicals, spare parts and tools.
6. Ability to establish and maintain effective working relationships with officers, other employees, and the general public.
7. Physical ability to perform heavy labor for extended periods of time, often under adverse weather conditions.

ADDITIONAL REQUIREMENTS

Instructions: Instructions are detailed and specific, covering all aspects of the work; instructions are more general after the employee learns each job.

Processes: Work varies slightly, and seldom required to take different, new or unusual approaches in completing work assignments.

Review of Work: Most completed work is reviewed until the employee learns each job.

Analytical Requirements: Problems require analysis based on precedent.

Physical Demands of the Job: Work requires sitting at desk with intermittent standing, walking, stooping; must lift objects over 25 pounds; some work is performed outdoors regardless of weather conditions; must operate vehicle and equipment; required to be in high places, confined spaces, and using stairs and ladders; exposed to fumes, chemicals and toxic substances.

Tools and/or Equipment Used: Construction and/or mechanical tools and equipment (hand tools, power tools, etc.), laboratory equipment, normal office equipment (phone, computer, calculator, etc.), computerized chemical feeders, safety equipment, vehicles.

Contacts: Occasional contacts with the public and employees or supervisors from other departments.

Confidential Information: None.

Mental Effort: Light.

Interruptions: Few.

Special Licensing Requirements: Must possess and maintain a valid drivers license issued by the Commonwealth of Kentucky.

Certification Requirements: As a condition of continued employment, must obtain Class I, II, and III Wastewater Treatment Plant Operators License issued by the Commonwealth of Kentucky within eighteen months after meeting experience requirements for each class. May be required to obtain and maintain Landfarm Certification.

Additional Requirements: Must be able to respond to calls in emergency situations at all hours.

Overtime Provision: Non-exempt.

CITY OF VERSAILLES
POSITION DESCRIPTION

Class Title: Wastewater Plant Operator (Trainee)

Dept/Div: Public Works/Wastewater Plant

Supervisor: Wastewater Plant Supervisor

Supervises: None

Class Characteristics: Under general supervision, assists in the daily operation and maintenance of the wastewater plant; performs related work as required.

General Duties and Responsibilities:

Essential:

1. Assists in the daily operation and maintenance of the wastewater plant and landfarming operations, including collection and treatment of wastewater in compliance with established procedures and standards and federal and state laws and administrative regulations.
2. Assists with inspection and/or monitoring of pumps, charts, gauges and meters daily.
3. Assists with collection of wastewater samples and conducting lab tests; adjusts chemicals and/or equipment as necessary.
4. Adds chemicals in accordance with prescribed standards.
5. Assists with preparation and maintenance of accurate reports/records.
6. Assists with forwarding wastewater samples and reports as required.
7. Assists with servicing and performing preventive maintenance programs on plant and equipment; makes minor repairs and/or adjustments on plant and equipment; forwards requests for major repairs and/or equipment and tools to superiors.
8. Assists with maintaining adequate inventory of spare parts, chemicals, equipment and tools.
9. Assists with construction projects.
10. Assists with maintenance and cleaning of plant and grounds.
11. Assists with belt filter press operations; transports to and spreads waste at landfarm.
12. Assists with performing soil management activities; collects samples; performs lab tests; sows grass seed for proper ground cover at landfarm.
13. Assists with maintaining landfarming equipment.
14. Assists with preparation and maintenance of accurate reports/records for plant and landfarming operations, including samples, lab tests, etc.
15. Assists with maintaining inventory of spare parts, chemicals, equipment and tools.
16. Attends training programs to obtain license at each level after meeting experience requirements.

Physical Demands of the Job: Work requires sitting at desk with intermittent standing, walking, stooping; must lift objects over 25 pounds; some work is performed outdoors regardless of weather conditions; must operate vehicle and equipment; required to be in high places, confined spaces, and using stairs and ladders; exposed to fumes, chemicals and toxic substances.

Tools and/or Equipment Used: Construction and/or mechanical tools and equipment (hand tools, power tools, etc.), laboratory equipment, normal office equipment (phone, computer, calculator, etc.), computerized chemical feeders, safety equipment, vehicles.

Contacts: Occasional contacts with the public and employees or supervisors from other departments.

Confidential Information: None.

Mental Effort: Light.

Interruptions: Few.

Special Licensing Requirements: Must possess and maintain a valid drivers license issued by the Commonwealth of Kentucky.

Certification Requirements: As a condition of continued employment, must obtain Class I, II, and III Wastewater Treatment Plant Operators License issued by the Commonwealth of Kentucky within eighteen months after meeting experience requirements for each class. May be required to obtain and maintain Landfarm Certification.

Additional Requirements: Must be able to respond to calls in emergency situations at all hours.

Overtime Provision: Non-exempt.

CITY OF VERSAILLES
POSITION DESCRIPTION

Water

Class Title: Senior Account Clerk (Utilities)

Dept/Div.: Administration / City Clerk/Treasurer/Tax Administrator's Office

Supervisor: City Clerk/Treasurer/Tax Administrator

Supervises: Account Clerk (Utilities)

Class Characteristics: Under general direction, supervises and/or assists with preparing, checking, mailing, and collection of utility bills; performs related duties as required.

General Duties and Responsibilities:

Essential:

1. Supervises the preparation and/or prepares and issues hand-held meter reading computers; downloading completed readings from hand-held to main computer; checking for accuracy; ordering re-reads as necessary; printing, sorting and mailing utility bills.
2. Accepts payments at counter or night deposit, by mail, and from banks; posts payments; may adjust water bills as necessary.
3. Signs-up new utility customers; checks application for accuracy; collects deposit; issues receipt; orders services turned on after proper application and deposit.
4. Accepts, records and gives receipt for tap-on and sewer fees.
5. Balances cash drawer; makes bank deposits.
6. Maintains current information on utility accounts.
7. Prepares and forwards second notices for utility bills; works delinquent accounts; writes off accounts that cannot be collected.
8. Collects for checks returned for insufficient funds.
9. May issue orders to disconnect service in the event of non-payment; prepares work order to reconnect services after payment is received.
10. Issues work orders for customer complaints, repair and/or replace meters, etc.
11. Serves as Receptionist for city building; greets visitors; answers phone; sorts mail; opens and processes utility mail; uses radio in remaining in contact with all units and problems; etc.
12. Prepares records and reports as required or requested, including reports for water usage, requests for deposit refunds, record of adjustment sheets, and other miscellaneous reports.
13. Assists city and county personnel in assigning house numbers.
14. Accepts complaints and forwards to appropriate personnel.

Non-essential: None.

DESIRABLE QUALIFICATIONS

Training and Experience: Graduation from high school or equivalent supplemented by five years related work experience.

Special Knowledge, Skills and Abilities:

Knowledge:

1. Thorough knowledge of computer hardware and utility software.
2. Thorough knowledge of legal requirements relating to records management for utilities accounts receivable and payable.
3. Thorough knowledge of financial management practices and procedures.
4. Thorough knowledge of arithmetic, business English, spelling and grammar.
5. Thorough knowledge of banking practices.
6. Thorough knowledge of office terminology, procedures and equipment.

Skills:

1. Skill in the use of computer keyboard, typewriter, calculator, and other office equipment.

Abilities:

1. Ability to supervise subordinates while assisting with required duties.
2. Ability to maintain accurate records and filing systems.
3. Ability to make mathematical computations with speed and accuracy by hand or machine.
4. Ability to deal with the public firmly but tactfully and courteously in difficult situations.
5. Ability to establish and maintain effective working relationships with City officers and employees, and the general public.
6. Mental alertness and attention to detail and accuracy.

ADDITIONAL INFORMATION

Instructions: Instructions are very general; must use own judgment most of the time.

Processes: Must occasionally consider different courses of action, or deviate from standard procedures, to get the job done.

Review of Work: Work is generally reviewed through oral and written reports.

Analytical Requirements: Duties require analysis based on precedent.

Tools, Equipment and Vehicles Used: Normal office equipment (word processor, computer, typewriter, copier, calculator, phone, postage meter, check writer, etc.)

Senior Account Clerk (Utilities), Page 3

Physical Demands: Work is performed in an office sitting at a desk or table requiring intermittent sitting, standing, or stooping. Must lift objects weighing less than 25 pounds.

Contacts: Frequent public and internal contacts requiring tact and diplomacy are requirements of the job.

Confidential Information: Regular use of confidential information.

Mental Effort: Moderate/heavy.

Interruptions: Constant.

Special Licensing Requirements: None.

Availability: Regular business hours only.

Certification Requirements: None.

Additional Requirements: Must be bonded.

Overtime Provision: Non-exempt.

CITY OF VERSAILLES
POSITION DESCRIPTION

Class Title: Plant Maintenance Worker

Dept/Div: Public Works/Water Plant

Supervisor: Water Plant Supervisor

Supervises: None

Class Characteristics: Under general supervision, assists in performing maintenance duties, including preventive maintenance, for water plant; buildings and grounds; performs related work as required.

General Duties and Responsibilities:

Essential:

1. Assists in repairing and/or replacing equipment, pumps, motors, etc., including mechanical and electrical, at water plant.
2. Detects malfunctions in equipment, and makes minor repairs; reports major repairs to supervisor.
3. Operates motorized equipment safely, drives vehicles; may operate heavy equipment.
4. Performs preventive maintenance duties on pumps and equipment in compliance with preventive maintenance program.
5. Assists with preparing and maintaining records of all repairs.
6. Cleans and properly stores equipment and tools after use.
7. Insures adequate inventory of equipment, tools, supplies and materials.
8. Prepares required reports and records.
9. Constructs and/or maintains buildings, including repairs, painting, etc.
10. Cleans plant and equipment; maintains grounds, including mowing grass, planting and/or trimming shrubs and trees, etc.
11. May assist other departments/divisions in maintenance duties.

Non-Essential: None.

MINIMUM QUALIFICATIONS

Training and Experience: No education or work experience requirements; however, must be able to follow oral and written instructions. However, must have high school or GED in order to be considered for positions above entry-level.

Special Knowledge, Skills and Abilities:

Knowledge:

1. Knowledge of equipment, materials, methods and techniques used in maintenance of water treatment equipment.

2. Knowledge of work hazards and applicable safety precautions associated with equipment, vehicles, tools and procedures.

Abilities:

1. Ability to comply with established safety standards.
2. Ability to operate trucks and heavy equipment.
3. Ability to detect mechanical problems and make minor repairs.
4. Ability to establish and maintain effective working relationships with officers, employees and the general public.
5. Possess mechanical aptitude, manual dexterity and good physical condition.

ADDITIONAL REQUIREMENTS

Instructions: Detailed and specific, covering most aspects of the job.

Processes: Work varies slightly; seldom required to take different, new or unusual approaches in completing work.

Review of Work: Completed work is spot checked.

Analytical Requirements: Duties are of a routine nature.

Physical Demands of the Job: Work requires intermittent sitting, standing, walking; stooping; must lift objects over 25 pounds; work is also performed outdoors regardless of weather conditions; must operate vehicle and equipment; required to be in high places, confined spaces, and using stairs and ladders; exposed to fumes, chemicals and toxic substances.

Tools and/or Equipment Used: Construction and/or mechanical tools and equipment (hand tools, power tools, etc.), safety equipment, vehicles; mowers.

Contacts: Occasional contacts with the public and employees or supervisors from other departments.

Confidential Information: Little or no use of confidential information.

Mental Effort: Light.

Interruptions: Few.

Special Licensing Requirements: Must possess and maintain a valid drivers license issued by the Commonwealth of Kentucky.

Certification Requirements: None.

Additional Requirements: Must be able to respond to calls in emergency situations at all hours.

Overtime Provision: Non-exempt.

CITY OF VERSAILLES
POSITION DESCRIPTION

Class Title: Water Plant Operator IV

Dept/Div: Public Works/Water Plant

Supervisor: Water Plant Supervisor

Supervises: May Supervise All Departmental Personnel in the Absence of the Supervisor

Class Characteristics: Under general direction, assumes responsible charge of the daily operation and maintenance of the water plant; may supervise other plant operators in the absence of the Supervisor; performs related work as required.

General Duties and Responsibilities:

Essential:

1. May supervise departmental personnel in absence of the Supervisor.
2. Responsible charge of the operation and maintenance of the water plant and buildings, involving collection and treatment of water in compliance with established procedures and standards and federal and state laws and administrative regulations.
3. Monitors all aspects of the plant for unusual conditions or problems.
4. Inspects and/or monitors plant, buildings, grounds, pumps, charts, gauges and meters daily.
5. Collects water samples; conducts lab tests; adjusts equipment as necessary; adjusts chemicals as necessary.
6. Adds chemicals in accordance with prescribed standards.
7. Prepares and maintains accurate reports/records.
8. Assists with forwarding water samples and reports as required.
9. Services and performs preventive maintenance programs on plant and equipment; makes minor repairs and/or adjustments on plant and equipment; forwards requests for major repairs and/or equipment and tools to superiors.
10. Assists with maintaining inventory of spare parts, chemicals, equipment and tools.
11. Assists with minor construction projects.
12. Assists with cleaning of plant and grounds.
13. Attends training programs to obtain license at each level after meeting experience requirements.
14. Performs fire hydrant flushing.
15. Performs water distribution testing.

Non-Essential: None.

MINIMUM QUALIFICATIONS

Training and Experience: Graduation from high school or equivalent supplemented by work experience and/or education acceptable by the Kentucky Department of Natural

Resources and Environmental Protection Cabinet to have received a Class IV Water Treatment Plant Operators License.

Special Knowledge, Skills and Abilities:

Knowledge:

1. Extensive knowledge of water plant operations.
2. Extensive knowledge of federal, state laws and administrative regulations with reference to water treatment.
3. Extensive knowledge of functions, servicing and maintenance requirements of mechanical equipment and machinery.
4. Knowledge of and ability to comply with safety standards.

Abilities:

1. Ability to detect mechanical flaws and make minor repairs to plant and equipment.
2. Ability to prepare and maintain preventive maintenance and servicing program.
3. Ability to prepare and maintain accurate reports.
4. Ability to maintain inventory of chemicals, spare parts and tools.
5. Ability to supervise the work of water plant operators.
6. Ability to establish and maintain effective working relationships with officers, other employees, and the general public.
7. Physical ability to perform heavy labor for extended periods of time, often under adverse weather conditions.

ADDITIONAL REQUIREMENTS

Instructions: Instructions are somewhat general; many aspects of work are covered specifically, but must also use some of own judgment.

Processes: Must occasionally consider different courses of action, or deviate from standard operating procedures, to get the job done.

Review of Work: Work is reviewed if requested; completed work may be spot checked.

Analytical Requirements: Assignments frequently involve decisions based on a wide knowledge of many factors where application of advanced or technical concepts are required.

Physical Demands of the Job: Work requires access to buildings, including high places, confined spaces, and using stairs and ladders; intermittent standing, walking and stooping; must lift objects over 25 pounds; work is performed outdoors regardless of weather conditions; must operate vehicle and equipment; exposed to machinery and its moving

parts; exposed to fumes, chemicals and toxic substances.

Tools and/or Equipment Used: Construction and/or mechanical tools and equipment (hand tools, power tools, etc.), laboratory equipment, phone, computer, calculator, etc.), computerized chemical feeders, safety equipment, vehicles, mower.

Contacts: Occasional contacts with the public and employees or supervisors from other departments.

Confidential Information: Little or no use of confidential information.

Mental Effort: Moderate/heavy.

Interruptions: Few.

Special Licensing Requirements: Must possess and maintain a valid drivers license issued by the Commonwealth of Kentucky.

Certification Requirements: Must possess and maintain a Class IV Water Treatment Plant Operators License issued by the Commonwealth of Kentucky. May be required to obtain and maintain Class III Distribution License issued by the Commonwealth of Kentucky.

Additional Requirements: Must be able to respond to emergency situations at all hours.

Overtime Provision: Non-exempt.

CITY OF VERSAILLES
POSITION DESCRIPTION

Class Title: Water Plant Operator IV

Dept/Div: Public Works/Water Plant

Supervisor: Water Plant Supervisor

Supervises: May Supervise All Departmental Personnel in the Absence of the Supervisor

Class Characteristics: Under general direction, assumes responsible charge of the daily operation and maintenance of the water plant; may supervise other plant operators in the absence of the Supervisor; performs related work as required.

General Duties and Responsibilities:

Essential:

1. May supervise departmental personnel in absence of the Supervisor.
2. Responsible charge of the operation and maintenance of the water plant and buildings, involving collection and treatment of water in compliance with established procedures and standards and federal and state laws and administrative regulations.
3. Monitors all aspects of the plant for unusual conditions or problems.
4. Inspects and/or monitors plant, buildings, grounds, pumps, charts, gauges and meters daily.
5. Collects water samples; conducts lab tests; adjusts equipment as necessary; adjusts chemicals as necessary.
6. Adds chemicals in accordance with prescribed standards.
7. Prepares and maintains accurate reports/records.
8. Assists with forwarding water samples and reports as required.
9. Services and performs preventive maintenance programs on plant and equipment; makes minor repairs and/or adjustments on plant and equipment; forwards requests for major repairs and/or equipment and tools to superiors.
10. Assists with maintaining inventory of spare parts, chemicals, equipment and tools.
11. Assists with minor construction projects.
12. Assists with cleaning of plant and grounds.
13. Attends training programs to obtain license at each level after meeting experience requirements.
14. Performs fire hydrant flushing.
15. Performs water distribution testing.

Non-Essential: None.

MINIMUM QUALIFICATIONS

Training and Experience: Graduation from high school or equivalent supplemented by work experience and/or education acceptable by the Kentucky Department of Natural

Resources and Environmental Protection Cabinet to have received a Class IV Water Treatment Plant Operators License.

Special Knowledge, Skills and Abilities:

Knowledge:

1. Extensive knowledge of water plant operations.
2. Extensive knowledge of federal, state laws and administrative regulations with reference to water treatment.
3. Extensive knowledge of functions, servicing and maintenance requirements of mechanical equipment and machinery.
4. Knowledge of and ability to comply with safety standards.

Abilities:

1. Ability to detect mechanical flaws and make minor repairs to plant and equipment.
2. Ability to prepare and maintain preventive maintenance and servicing program.
3. Ability to prepare and maintain accurate reports.
4. Ability to maintain inventory of chemicals, spare parts and tools.
5. Ability to supervise the work of water plant operators.
6. Ability to establish and maintain effective working relationships with officers, other employees, and the general public.
7. Physical ability to perform heavy labor for extended periods of time, often under adverse weather conditions.

ADDITIONAL REQUIREMENTS

Instructions: Instructions are somewhat general; many aspects of work are covered specifically, but must also use some of own judgment.

Processes: Must occasionally consider different courses of action, or deviate from standard operating procedures, to get the job done.

Review of Work: Work is reviewed if requested; completed work may be spot checked.

Analytical Requirements: Assignments frequently involve decisions based on a wide knowledge of many factors where application of advanced or technical concepts are required.

Physical Demands of the Job: Work requires access to buildings, including high places, confined spaces, and using stairs and ladders; intermittent standing, walking and stooping; must lift objects over 25 pounds; work is performed outdoors regardless of weather conditions; must operate vehicle and equipment; exposed to machinery and its moving

parts; exposed to fumes, chemicals and toxic substances.

Tools and/or Equipment Used: Construction and/or mechanical tools and equipment (hand tools, power tools, etc.), laboratory equipment, phone, computer, calculator, etc.), computerized chemical feeders, safety equipment, vehicles, mower.

Contacts: Occasional contacts with the public and employees or supervisors from other departments.

Confidential Information: Little or no use of confidential information.

Mental Effort: Moderate/heavy.

Interruptions: Few.

Special Licensing Requirements: Must possess and maintain a valid drivers license issued by the Commonwealth of Kentucky.

Certification Requirements: Must possess and maintain a Class IV Water Treatment Plant Operators License issued by the Commonwealth of Kentucky. May be required to obtain and maintain Class III Distribution License issued by the Commonwealth of Kentucky.

Additional Requirements: Must be able to respond to emergency situations at all hours.

Overtime Provision: Non-exempt.

CITY OF VERSAILLES
POSITION DESCRIPTION

Class Title: Water Plant Operator IV

Dept/Div: Public Works/Water Plant

Supervisor: Water Plant Supervisor

Supervises: May Supervise All Departmental Personnel in the Absence of the Supervisor

Class Characteristics: Under general direction, assumes responsible charge of the daily operation and maintenance of the water plant; may supervise other plant operators in the absence of the Supervisor; performs related work as required.

General Duties and Responsibilities:

Essential:

1. May supervise departmental personnel in absence of the Supervisor.
2. Responsible charge of the operation and maintenance of the water plant and buildings, involving collection and treatment of water in compliance with established procedures and standards and federal and state laws and administrative regulations.
3. Monitors all aspects of the plant for unusual conditions or problems.
4. Inspects and/or monitors plant, buildings, grounds, pumps, charts, gauges and meters daily.
5. Collects water samples; conducts lab tests; adjusts equipment as necessary; adjusts chemicals as necessary.
6. Adds chemicals in accordance with prescribed standards.
7. Prepares and maintains accurate reports/records.
8. Assists with forwarding water samples and reports as required.
9. Services and performs preventive maintenance programs on plant and equipment; makes minor repairs and/or adjustments on plant and equipment; forwards requests for major repairs and/or equipment and tools to superiors.
10. Assists with maintaining inventory of spare parts, chemicals, equipment and tools.
11. Assists with minor construction projects.
12. Assists with cleaning of plant and grounds.
13. Attends training programs to obtain license at each level after meeting experience requirements.
14. Performs fire hydrant flushing.
15. Performs water distribution testing.

Non-Essential: None.

MINIMUM QUALIFICATIONS

Training and Experience: Graduation from high school or equivalent supplemented by work experience and/or education acceptable by the Kentucky Department of Natural

parts; exposed to fumes, chemicals and toxic substances.

Tools and/or Equipment Used: Construction and/or mechanical tools and equipment (hand tools, power tools, etc.), laboratory equipment, phone, computer, calculator, etc.), computerized chemical feeders, safety equipment, vehicles, mower.

Contacts: Occasional contacts with the public and employees or supervisors from other departments.

Confidential Information: Little or no use of confidential information.

Mental Effort: Moderate/heavy.

Interruptions: Few.

Special Licensing Requirements: Must possess and maintain a valid drivers license issued by the Commonwealth of Kentucky.

Certification Requirements: Must possess and maintain a Class IV Water Treatment Plant Operators License issued by the Commonwealth of Kentucky. May be required to obtain and maintain Class III Distribution License issued by the Commonwealth of Kentucky.

Additional Requirements: Must be able to respond to emergency situations at all hours.

Overtime Provision: Non-exempt.

CITY OF VERSAILLES
POSITION DESCRIPTION

Class Title: Water Plant Operator IV

Dept/Div: Public Works/Water Plant

Supervisor: Water Plant Supervisor

Supervises: May Supervise All Departmental Personnel in the Absence of the Supervisor

Class Characteristics: Under general direction, assumes responsible charge of the daily operation and maintenance of the water plant; may supervise other plant operators in the absence of the Supervisor; performs related work as required.

General Duties and Responsibilities:

Essential:

1. May supervise departmental personnel in absence of the Supervisor.
2. Responsible charge of the operation and maintenance of the water plant and buildings, involving collection and treatment of water in compliance with established procedures and standards and federal and state laws and administrative regulations.
3. Monitors all aspects of the plant for unusual conditions or problems.
4. Inspects and/or monitors plant, buildings, grounds, pumps, charts, gauges and meters daily.
5. Collects water samples; conducts lab tests; adjusts equipment as necessary; adjusts chemicals as necessary.
6. Adds chemicals in accordance with prescribed standards.
7. Prepares and maintains accurate reports/records.
8. Assists with forwarding water samples and reports as required.
9. Services and performs preventive maintenance programs on plant and equipment; makes minor repairs and/or adjustments on plant and equipment; forwards requests for major repairs and/or equipment and tools to superiors.
10. Assists with maintaining inventory of spare parts, chemicals, equipment and tools.
11. Assists with minor construction projects.
12. Assists with cleaning of plant and grounds.
13. Attends training programs to obtain license at each level after meeting experience requirements.
14. Performs fire hydrant flushing.
15. Performs water distribution testing.

Non-Essential: None.

MINIMUM QUALIFICATIONS

Training and Experience: Graduation from high school or equivalent supplemented by work experience and/or education acceptable by the Kentucky Department of Natural

Resources and Environmental Protection Cabinet to have received a Class IV Water Treatment Plant Operators License.

Special Knowledge, Skills and Abilities:

Knowledge:

1. Extensive knowledge of water plant operations.
2. Extensive knowledge of federal, state laws and administrative regulations with reference to water treatment.
3. Extensive knowledge of functions, servicing and maintenance requirements of mechanical equipment and machinery.
4. Knowledge of and ability to comply with safety standards.

Abilities:

1. Ability to detect mechanical flaws and make minor repairs to plant and equipment.
2. Ability to prepare and maintain preventive maintenance and servicing program.
3. Ability to prepare and maintain accurate reports.
4. Ability to maintain inventory of chemicals, spare parts and tools.
5. Ability to supervise the work of water plant operators.
6. Ability to establish and maintain effective working relationships with officers, other employees, and the general public.
7. Physical ability to perform heavy labor for extended periods of time, often under adverse weather conditions.

ADDITIONAL REQUIREMENTS

Instructions: Instructions are somewhat general; many aspects of work are covered specifically, but must also use some of own judgment.

Processes: Must occasionally consider different courses of action, or deviate from standard operating procedures, to get the job done.

Review of Work: Work is reviewed if requested; completed work may be spot checked.

Analytical Requirements: Assignments frequently involve decisions based on a wide knowledge of many factors where application of advanced or technical concepts are required.

Physical Demands of the Job: Work requires access to buildings, including high places, confined spaces, and using stairs and ladders; intermittent standing, walking and stooping; must lift objects over 25 pounds; work is performed outdoors regardless of weather conditions; must operate vehicle and equipment; exposed to machinery and its moving

parts; exposed to fumes, chemicals and toxic substances.

Tools and/or Equipment Used: Construction and/or mechanical tools and equipment (hand tools, power tools, etc.), laboratory equipment, phone, computer, calculator, etc.), computerized chemical feeders, safety equipment, vehicles, mower.

Contacts: Occasional contacts with the public and employees or supervisors from other departments.

Confidential Information: Little or no use of confidential information.

Mental Effort: Moderate/heavy.

Interruptions: Few.

Special Licensing Requirements: Must possess and maintain a valid drivers license issued by the Commonwealth of Kentucky.

Certification Requirements: Must possess and maintain a Class IV Water Treatment Plant Operators License issued by the Commonwealth of Kentucky. May be required to obtain and maintain Class III Distribution License issued by the Commonwealth of Kentucky.

Additional Requirements: Must be able to respond to emergency situations at all hours.

Overtime Provision: Non-exempt.

CITY OF VERSAILLES
POSITION DESCRIPTION

Class Title: Water Plant Supervisor

Dept/Div: Public Works/Water Plant

Supervisor: Utilities Manager

Supervises: All Department Personnel

Class Characteristics: Under general direction, is responsible for the overall operation and maintenance of the water plant; serves as Plant Operator; responsible for monitoring special projects related to plant; performs related work as required.

General Duties and Responsibilities:

Essential:

1. Plans, organizes, directs, coordinates and evaluates all activities and programs of the department.
2. Assists with formulation of operating policies and procedures; administers and maintains approved operating policies and procedures.
3. Insures that plant operations are in compliance with established procedures and standards, and federal, state and local laws and administrative regulations.
4. Serves as Plant Operator; collects samples; performs lab analysis in plant and in the field.
5. Supervises departmental personnel; prepares work schedules, approves assignments, training, and time-off; keeps time records.
6. Inspects plant, buildings and grounds to insure operation, maintenance and cleanliness in a safe and efficient manner; assists in performing minor repairs on plant and equipment.
7. Implements preventive maintenance programs; insures that preventive maintenance programs are followed.
8. Checks and approves personnel evaluations.
9. Attends training programs as required; insures employees participate in programs for obtaining licenses after meeting experience requirements at each level.
10. Assists with budget preparation; monitors departmental budget.
11. Insures preparation of cost estimates for projects and purchases; responsible for special projects for water plant, including facilities construction and repair, installation of new equipment and implementation of improvements in plant operation.
12. Insures that samples are collected, lab analysis completed, adjustments are made as necessary, samples are forwarded as required on a timely basis and accurate records and reports are prepared and forwarded to state and federal agencies as required; insures that copies of reports are maintained.
13. Orders chemicals, materials, supplies, and spare parts.
14. Attends meetings as representative of the organization with federal and state regulatory agencies, etc.

15. Implements safety procedures/regulations.
16. Represents department at staff meetings.
17. Plans and schedules fire hydrant flushing program semi-annually.

Non-Essential: None.

MINIMUM QUALIFICATIONS

Training and Experience: Graduation from high school or equivalent supplemented by work experience and education acceptable by the Kentucky Department of Natural Resources and Environmental Protection Cabinet to have received a Class IV Water Plant Operators License and Class III Water Distribution System Operators License.

Special Knowledge, Skills and Abilities:

Knowledge:

1. Extensive knowledge of water plant operations.
2. Extensive knowledge of federal, state and local laws and administrative regulations reference to water treatment.
3. Extensive knowledge of functions, servicing and maintenance requirements of mechanical equipment and machinery.
4. Extensive knowledge of and ability to insure compliance with safety requirements.
5. Knowledge of chemistry, physics, mathematics, and engineering.
6. Knowledge of computers, spread sheets, and applicable software programs.

Abilities:

1. Ability to supervise plant operations in compliance with federal and state laws and administrative regulations while serving as Plant Operator.
2. Ability to detect mechanical flaws and make repairs to plant and equipment.
3. Ability to implement and insure compliance with preventive maintenance program.
4. Ability to supervise employees assigned to department; ability to evaluate employees.
5. Ability to conduct orientation and training programs for new employees.
6. Ability to read and interpret engineering plans and manuals.
7. Ability to establish and maintain effective working relationships with officers and employees of the Plant Board, and the general public.

ADDITIONAL REQUIREMENTS

Instructions: Instructions are somewhat general; many aspects of work covered specifically, but must use some of own judgment.

Processes: Must occasionally consider different courses of action, or deviate from standard operating procedures, to get the job done.

Review of Work: Confers with supervisor often by phone or in person, but work is generally not reviewed.

Analytical Requirements: Assignments frequently involve decisions based on a wide knowledge of many factors where application of advanced or technical concepts are required.

Physical Demands of the Job: Work requires access to buildings, including high places, confined spaces, and using stairs and ladders; intermittent standing, walking and stooping; must lift objects over 25 pounds; work is performed outdoors regardless of weather conditions; must operate vehicle and equipment; exposed to machinery and its moving parts; exposed to fumes, chemicals and toxic substances.

Tools and/or Equipment Used: Construction and/or mechanical tools and equipment (hand tools, power tools, etc.), laboratory equipment, normal office equipment (phone, computer, calculator, etc.), computerized chemical feeders, safety equipment, vehicles.

Contacts: Public and internal contacts requiring tact and diplomacy (10% external and 90% internal.)

Confidential Information: Limited use of confidential information.

Mental Effort: Moderate/heavy.

Interruptions: Frequent.

Special Licensing Requirements: Must possess and maintain a valid drivers license issued by the Commonwealth of Kentucky.

Certification Requirements: Must possess and maintain a Class IV Water Treatment Plant Operators License issued by the Commonwealth of Kentucky. May be required to obtain and maintain Class III Distribution License issued by the Commonwealth of Kentucky.

Additional Requirements: Must be able to respond to emergency situations at all hours.

Overtime Provision: Non-exempt.

CITY OF VERSAILLES
POSITION DESCRIPTION

Class Title: Senior Meter Reader

Department: Public Works

Supervisor: Utilities Manager

Supervises: Meter Reader

Class Characteristics: Under general direction, assists in organizing and supervising the monthly reading of all meter services; inspects customer complaints and trouble areas; performs duties as meter reader on daily basis; performs related work as required.

General Duties and Responsibilities:

Essential:

1. Organizes reading of all utility meters, including establishing schedule of meters to be read each day during the month; assists with changing daily schedules as required.
2. Supervises the reading of all meters while assisting with performing meter reading duties.
3. Assigns work to be completed each day following completion of routes.
4. Checks customer problems and complaints as requested.
5. Performs duties of meter reader, including reading meters on assigned routes, checking meters for accuracy; performing re-reads and final-bill readings as requested.
6. Disconnects services for non-payment; reconnects services when requested.
7. Assists other departments/divisions with other duties as requested, many of which are not related to job classification.

Non-essential: None.

DESIRABLE QUALIFICATIONS

Training and Experience: Graduation from high school or equivalent supplemented by three year related work experience.

Special Knowledge, Skills and Abilities:

Knowledge:

1. Thorough knowledge of federal and state laws and administrative regulations, and local policies and procedures governing assigned duties, including confined space legislation.

2. Thorough knowledge of the geography of the service area, including location of streets, roads and meters.
3. Thorough knowledge of all meter routes within the service area.
4. Thorough knowledge of work hazards and applicable safety precautions associated with vehicle, tools and equipment.

Skills:

1. Skill in relating with citizens of the community.
2. Skill in the use of hand tools.

Abilities:

1. Ability to supervise others while assisting with required duties.
2. Ability to meet strict time requirements in completing the reading of all meters.
3. Ability to establish and maintain effective working relationships with other employees and the general public.
4. Ability to walk long distances and remain outdoors for extended periods of time, regardless of weather conditions.
5. Ability to understand and follow oral and written instructions.

ADDITIONAL REQUIREMENTS

Instructions: Somewhat general; many aspects of job covered specifically, but must also use own judgment.

Processes: Must occasionally consider different courses of action, or deviate from standard operating procedures, to get job done.

Review of Work: Unless major problems arise, work is not reviewed.

Analytical Requirements: Problems require analysis based on precedent.

Physical Demands of the Job: Work is performed primarily outdoors for extended periods of time during all weather conditions, requiring walking long distances each day; lifting objects weighing more than 25 pounds is an accepted requirement of the job; exposed to high places, confined spaces, and must use stairs and ladders; must operate vehicle regardless of weather conditions.

Tools and/or Equipment Used: Vehicle, normal office equipment (telephone, computer, etc.), pipe wrench, small hand tools.

Contacts: Public and internal contacts requiring tact and diplomacy are requirements of the job.

Confidential Information: Limited use of confidential information.

Senior Meter Reader, Page 3

Mental Effort: Moderate.

Interruptions: Few.

Special Licensing Requirements: Must possess and maintain valid drivers license issued by the Commonwealth of Kentucky.

Certification Requirements: None.

Overtime Provision: Non-exempt.

CITY OF VERSAILLES
POSITION DESCRIPTION

Class Title: Meter Reader

Department: Public Works

Supervisor: Senior Meter Reader

Supervises: None

Class Characteristics: Under general supervision, serves as meter reader; connects, disconnects and reconnects meters; performs related work as required.

General Duties and Responsibilities:

Essential:

1. Reads meters on assigned routes on a regular basis; checks meters for accuracy; performs re-reads as requested; performs final-bill readings as requested.
2. Disconnects services for non-payment; reconnects services when requested.
3. Assists Senior Meter Reader with handling problems and complaints as requested.
4. Performs preventive maintenance duties on vehicle; cleans and maintains vehicle and hand tools.
5. Assists other departments/divisions with other duties as requested, many of which are not related to job classification.

Non-essential: None.

DESIRABLE QUALIFICATIONS

Training and Experience: Graduation from high school or equivalent (GED) supplemented by one year work experience.

Special Knowledge, Skills and Abilities:

Knowledge:

1. Knowledge of, or ability to learn, the location of meters throughout the service area.
2. Knowledge of, or ability to learn, the geography of the service area, including location of streets, roads and meters.
3. Knowledge of work hazards and applicable safety precautions associated with tools and equipment.

4. Knowledge of, or ability to learn, federal and state laws and administrative regulations and local policies and procedures governing assigned duties, including confined space legislation.

Skills:

1. Skill in the use of hand tools.
2. Skill in relating to citizens.

Abilities:

1. Ability to read meters accurately; ability to remember the location of meters throughout the system.
2. Ability to establish and maintain effective working relationships with other employees and the general public.
3. Ability to walk long distances and remain outdoors for extended periods of time, regardless of weather conditions.
4. Ability to understand and follow oral and written instructions.

ADDITIONAL REQUIREMENTS

Instructions: Somewhat general; many aspects of job covered specifically, but must also use own judgment.

Processes: Work varies slightly and seldom required to take different, new or unusual approaches in completing work.

Review of Work: Work is not reviewed, except that reports generated from data collected are reviewed.

Analytical Requirements: Duties are of a routine nature.

Physical Demands of the Job: Work is performed outdoors for extended periods of time during all weather conditions, requiring walking long distances each day; lifting objects weighing more than twenty-five pounds is an accepted requirement of the job; exposed to high places, confined spaces, and must use stairs and ladders; must operate vehicle regardless of weather conditions.

Tools and/or Equipment Used: Vehicle, pipe wrench, hand pump, tube, small hand tools.

Contacts: Public and internal contacts requiring tact and diplomacy are requirements of the job.

Confidential Information: Limited use of confidential information.

Mental Effort: Moderate.

Meter Reader, Page 3

Interruptions: Few.

Special Licensing Requirements: Must possess and maintain valid drivers license issued by the Commonwealth of Kentucky.

Certification Requirements: None.

Overtime Provision: Non-exempt.

CITY OF VERSAILLES
POSITION DESCRIPTION

Class Title: Plumber

Department: Public Works

Supervisor: Public Works Supervisor

Supervises: Maintenance worker

Class Characteristics: Under general direction, supervises and assists with the maintenance and repair of the water distribution system and wastewater collection system; performs related work as required.

General Duties and Responsibilities:

Essential:

1. Operates equipment (backhoe, trencher, truck, etc.) to construct, install, maintain and/or repair water and wastewater lines, meters, lift stations, booster stations, storage tanks, fire hydrants, water and sewer taps, etc.
2. Supervises assigned personnel while assisting with performing all duties.
3. Supervises the installation of new services and maintenance of existing services, including checking lines, replacing meters, etc.; insures proper paperwork is completed following completion of work.
4. Investigates water and wastewater line breakage and other failures; determines action necessary for repair, supervises and assists with repairs.
5. Locates meters at new construction sites.
6. Locates water and wastewater lines, valves, etc.
7. Checks systems for leaks; insures that all leaks are repaired.
8. Operates and uses other equipment and tools, including vehicles, air compressor, trencher, tapping and boring machines, hand tools, etc.
9. Detects malfunctions in equipment; performs minor repairs and recommends major repairs to superiors.
10. Performs maintenance on lift stations; performs minor maintenance at water and wastewater plants.
11. Insures compliance with safety standards.
12. Assists with assuring adequate inventory of supplies and spare parts; recommends requisition of materials for repair and maintenance of systems as needed.
13. Prepares and maintains reports/records.
14. Responds to emergency situations involving water distribution systems and wastewater collection systems.
15. Assists other departments/divisions as requested, often performing tasks unrelated to job assignment.

Non-essential: None.

Physical Demands of the Job: Work is performed predominantly outdoors regardless of weather conditions, requiring standing and walking, climbing stairs and ladders, entering tight spaces, negotiating hilly terrain; lifting objects weighing more than twenty-five pounds is a major requirement of the job; working around equipment with sharp and moving parts is a requirement of the job.

Tools and/or Equipment Used: Vehicles, back hoe, air compressor, trencher, tapping machine and boring machine, and hand tools.

Contacts: Public and internal contacts requiring tact and diplomacy are requirements of the job.

Confidential Information: Limited use of confidential information.

Mental Effort: Moderate.

Interruptions: Frequent.

Special Licensing Requirements: Must possess and maintain a valid drivers license issued by the Commonwealth of Kentucky.

Certification Requirements: Must possess Class III Distribution License issued by the Commonwealth of Kentucky, and must maintain license as a condition of continued employment.

Additional Requirements: Must be able to respond to calls at all hours.

Overtime Provision: Non-exempt.

CITY OF VERSAILLES
POSITION DESCRIPTION

Class Title: Maintenance Worker (Plumber)

Department: Public Works

Supervisor: Plumber

Supervises: None.

Class Characteristics: Under general supervision, assists with the maintenance and repair of the water distribution system and wastewater collection system; performs related work as required.

General Duties and Responsibilities:

Essential:

1. Assists with the construction, installation, maintenance and/or repair of water and wastewater lines, meters, lift stations, booster stations, storage tanks, fire hydrants, water and sewer taps, etc.
2. Assists with investigating and repairing water and sewer line breakage and other failures.
3. May use equipment such as truck, backhoe, air compressor, trencher, tapping machine and boring machine, and hand tools.
4. Assists with locating meters at new construction sites.
5. Makes water and sewer taps.
6. Performs maintenance on lift stations; performs minor maintenance at water and wastewater plants.
7. Detects malfunctions in equipment; assists with performing minor repairs and recommends major repairs to superiors.
8. Assists with maintaining adequate inventory of supplies and spare parts.
9. Assists with preparing and maintaining accurate and timely reports/records.
10. Assists other departments/divisions as requested, often performing tasks unrelated to job assignment.

Non-essential: None.

DESIRABLE QUALIFICATIONS

Training and Experience: No education or work experience requirements; must have ability to follow oral and written instructions. However, must have high school education or GED before being considered for any position above entry-level.

Special Knowledge, Skills and Abilities:

Knowledge:

1. Knowledge of the equipment, materials, methods and techniques used in the construction, maintenance and repair of the water distribution lines, taps, meters, etc. associated with equipment, tools, supplies and procedures.

2. Knowledge of work hazards and applicable safety precautions

3. Knowledge of the geography of the service area.

Abilities:

1. Ability to detect mechanical deficiencies in equipment and make minor repairs and adjustments.

2. Ability to safely and efficiently operate motorized equipment.

3. Ability to perform heavy labor for extended periods of time, often under adverse weather conditions.

4. Ability to establish and maintain effective working relationships with city employees, and the general public.

5. Possess mechanical aptitude, manual dexterity and good physical condition.

ADDITIONAL REQUIREMENTS

Instructions: Detailed and specific instructions.

Processes: Seldom required to take different, new or unusual approaches in completing work assignments.

Review of Work: Almost all completed work is reviewed.

Analytical Requirements: There is a choice of standard procedure.

Physical Demands of the Job: Work is performed predominantly outdoors regardless of weather conditions, requiring standing and walking, climbing stairs and ladders, entering tight spaces, negotiating hilly terrain; lifting objects weighing more than twenty-five pounds is a major requirement of the job; working around equipment with sharp and moving parts is a requirement of the job.

Tools and/or Equipment Used: Vehicle, back hoe, air compressor, trencher, tapping machine and boring machine, and hand tools.

Contacts: Job requirements include public and internal contacts.

Confidential Information: Limited use of confidential information.

Mental Effort: Moderate.

Interruptions: Frequent.

Special Licensing Requirements: Must possess and maintain a valid drivers license issued by the Commonwealth of Kentucky.

Maintenance Worker (Plumber), Page 3

Certification Requirements: Must obtain Class III Distribution License within eighteen months after meeting experience requirements.

Additional Requirements: Must be able to respond to calls at all hours.

Overtime Provision: Non-exempt.

CITY OF VERSAILLES
POSITION DESCRIPTION

Class Title: Public Works Supervisor

Department: Public Works

Supervisor: Public Works Director

Supervises: All Employees Assigned to Division

Class Characteristics: Under general direction, supervises all personnel assigned to divisions of water and sewer maintenance, and sanitation; oversees proper construction, installation, maintenance and/or repair of systems for delivery of water, collection of wastewater, and collection of trash/garbage, and repair/maintenance of departmental equipment; may assume responsibility of the department in the absence of the Director; assists other departments as requested; performs related work as required.

General Duties and Responsibilities:

Essential:

1. Assists Public Works Director and Utilities Manager in planning, organizing, directing, coordinating and evaluating all activities and programs of the divisions.
2. Assists with formulation of operating policies and procedures; administers and maintains approved operating policies and procedures.
3. Supervises construction, installation, maintenance, repair and/or cleanliness of water distribution system, and wastewater collection system, storm sewers, and pavement patching/repair, insuring compliance with established procedures and standards and federal, state and local laws and administrative regulations.
4. Assists with assigning routes for collection of garbage and trash; insures that garbage and trash are picked-up on assigned routes on assigned time schedule.
5. Supervises maintenance and repair of departmental vehicles and equipment.
6. Implements preventive maintenance program; insures that preventive maintenance program is followed.
7. Enforces safety rules, policies and procedures.
8. Supervises departmental personnel; prepares work schedules, approves assignments, training, and time-off; conducts and/or checks and approves personnel evaluations.
9. Assists with implementing, and insures compliance with, safety procedures and regulations.
10. Monitors budget for divisions.
11. Assists with maintaining adequate inventory of materials, supplies, and spare parts for divisions.
12. Attends training programs; insures that departmental personnel attend training programs to obtain certification as required.
13. Insures that vehicles and equipment assigned to divisions are maintained and cleaned on regularly scheduled basis.
14. Insures that records are prepared and maintained as required.

15. Assists other departments/divisions as requested, often performing tasks unrelated to normal job duties.
16. Checks lift stations and water booster stations.
17. Controls snow and ice removal from streets, sidewalks, parking lots, etc.
18. Insures that trees and tree limbs are removed when required.
19. Insures that grass is mowed as scheduled on city owned property.
20. Assists other departments as requested.

Non-essential: None.

DESIRABLE QUALIFICATIONS

Training and Experience: Graduation from high school or equivalent (GED) supplemented by five years directly related work experience.

Special Knowledge, Skills and Abilities:

Knowledge:

1. Extensive knowledge of water distribution system and wastewater collection system, including construction, installation, maintenance, and repair of systems.
2. Extensive knowledge of federal, state and local laws and administrative regulations reference water distribution and wastewater collection systems.
3. Extensive knowledge of garbage and trash collection and disposal procedures.
4. Extensive knowledge of methods and materials used in public works activities.
5. Extensive knowledge of functions and servicing/maintenance requirements of equipment and machinery.
6. Extensive knowledge of and ability to insure compliance with safety requirements.
7. Extensive knowledge of the geography of the service area.
8. Knowledge of welding, pipe fitting, carpentry, concrete, etc.
9. Knowledge of traffic laws.

Abilities:

1. Ability to supervise personnel assigned to divisions.
2. Ability to detect mechanical flaws and assist with minor repairs on equipment.
3. Ability to implement and insure compliance with preventive maintenance and servicing programs.
4. Ability to prepare and/or insure the preparation of records and reports on a timely basis, and to insure that reports are forwarded as required.
5. Ability to conduct orientation and training programs for new employees.
6. Ability to establish and maintain effective working relationships with city officers and employees, and the general public.

ADDITIONAL REQUIREMENTS

Instructions: Instructions are very general; must use own judgment most of the time.

Processes: Must frequently refine existing work methods and develop new techniques, concepts and programs within established limits or policies.

Review of Work: Work is reviewed through oral and/or written reports as requested.

Analytical Requirements: Assignments involve decisions based on a wide knowledge of many factors where application of advanced concepts are required.

Physical Demands of the Job: Work is performed outdoors, requiring intermittent standing, walking, stooping; must lift objects over 25 pounds; must operate vehicle and equipment; required to be in high places, confined spaces, and using stairs and ladders; exposed to fumes, chemicals and toxic substances.

Tools and/or Equipment Used: Vehicle; all equipment and tools assigned to the divisions.

Contacts: Frequent public and internal contacts requiring tact and diplomacy are requirements of the job.

Confidential Information: Regular use of confidential information.

Mental Effort: Moderate/heavy.

Interruptions: Frequent.

Special Licensing Requirements: Must possess and maintain a valid drivers license issued by the Commonwealth of Kentucky.

Certification Requirements: None.

Additional Requirements: Must be able to respond to emergency situations at all hours.

Overtime Provision: Non-exempt.

Response to Item 8a, 8b,8c

- 8a. No. Monthly billings are combined for water, sewer and sanitation services.
- 8b. No. The administrative offices for water, sewer and sanitation are combined and operate under the name of Versailles Municipal Utilities.
- 8c. No. The administrative office of Versailles Municipal Utilities provides collection services for water, sewer and sanitation services.