

## **CHAPTER 153. WATER UTILITY PAYMENTS TO GENERAL FUND.**

**153.01. Determining Payment Amounts.** Each calendar year commencing with the year of 1970 there shall be paid from the Water Department Fund of the City to the General Fund of the City an amount equivalent to local and school taxes as provided in Section 66.069 (c) of the Statutes of the State of Wisconsin, which amount shall be determined by applying the previous year's tax rate for local and school purposes to the current book value less reserve for Depreciation of the water plant and shall be paid in equal monthly installments during the current year in which collected to the City Treasurer on the last day of each calendar month; and on the last day of each calendar year there shall be applied to said book value the current year's tax rate for such local and school taxes and an adjustment made between the General Fund of the city and the Water Department fund of the city so as to cause the amount paid during the current year to be equal to the amount which would have been paid had the current rate of tax been applied.

**153.02. End of Year Payments.** In the event that the revenue received by the city under the provisions of 153.01 of this ordinance shall in any calendar year be less than the sum of Twenty Thousand Dollars (\$20,000), there shall on the last day of each calendar year be paid from the Water Department Fund to the General Fund of the City an amount equal to the difference between the amount received for the current year in the form of local and school tax equivalents and the sum of Twenty Thousand Dollars (\$20,000).

**ADOPTED:** 153 (809) 10/13/1970