

**A RESOLUTION DIRECTING THAT THE \$985.00
MONTHLY EXPENSE OF PURCHASING THE WATER LINE
FROM THE COLUMBIA BOARD OF PUBLIC UTILITIES
UNDER THE NEW CONTRACT, TO THE EXTENT POSSIBLE,
BE PAID FROM IMPACT FEES**

BE IT RESOLVED BY THE BOARD OF MAYOR AND ALDERMEN OF THE
TOWN OF SPRING HILL:

This Board has heretofore by ordinance and resolutions imposed certain impact fees or taxes on new construction to offset expenses incurred by the Town of Spring Hill arising directly from development of properties lying in areas annexed to the Town of Spring Hill since the Saturn announcement on July 29, 1985.

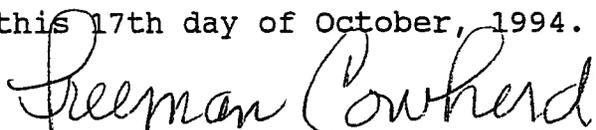
Until October 10, 1994, the Town of Spring Hill acquired its entire water supply from the Columbia Water System under a contract between Spring Hill and the Columbia Board of Public Utilities entered into in the year 1969, which called for a maximum of five hundred (500) gallons per minute. Because of residential development within areas annexed to the Town of Spring Hill since the Saturn announcement, its water demand exceeds the five hundred (500) gallons per minute. The Town of Spring Hill on October 10, 1994, entered into a new contract with the Columbia Board of Public Utilities which in effect raised the five hundred (500) gallon per minute maximum to two thousand (2,000) gallons per minute. In order to accommodate this increase, it was necessary that the meter be moved southwardly and the Columbia Board of Public Utilities required the Town of Spring Hill to purchase the water line and related facilities between the points of location of the new meter and the existing meter.

The cost to Spring Hill of the water facilities is the sum of \$88,802.45, which under the new contract will be amortized over the ten (10) year length of the contract at six percent (6%) interest, which will require a monthly payment of \$985.00 per month.

As this \$985.00 per month is a cost which the Town of Spring Hill would not have incurred except by reason of the increased demand of water arising directly from the new developments in recently annexed areas, it is hereby resolved by the Board of Mayor and Aldermen that this sum, to the extent funds are available, be paid from impact fees collected on new construction.

BE IT FURTHER RESOLVED, that, to the extent necessary, any priorities heretofore set forth pertaining to the expenditure of impact fees be amended to comply with the terms of this resolution.

PASSED AND ADOPTED on this 17th day of October, 1994.

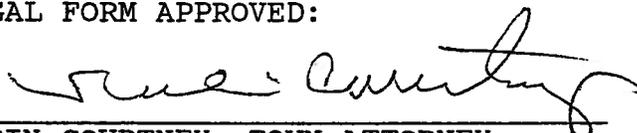


FREEMAN COWHERD, MAYOR



JUNE QUIRK, RECORDER

LEGAL FORM APPROVED:



ROBIN COURTNEY, TOWN ATTORNEY