



## **Finance Committee Staff Report**

**Report Type: ACTION ITEMS**

**Lead Department: Utilities**

**Meeting Date: March 21, 2023**

Report #: 2303-1125

### **TITLE**

Recommend the City Council Adopt a Resolution Approving a Revised Fiscal Year 2024 Water Utility Financial Plan, Including Revised Proposed Reserve Transfers, and Increasing Water Rates by Amending Rate Schedules W-1 (General Residential Water Service), W-2 (Water Service From Fire Hydrants), W-3 (Fire Service Connections), W-4 (Residential Master- Metered and General Non-Residential Water Service), and W-7 (Non-Residential Irrigation Water Service)

### **DISCUSSION**

On March 7, 2023 the Finance Committee unanimously recommended Council approve the FY 2024 Water rate changes and Financial Plan. However, based on the Committee's feedback, staff plan to bring forward an alternative scenario for Committee consideration. Staff recommends reviewing this revised scenario in-lieu of possible alternations to the Wastewater Financial Plans and Rates as discussed on March 7, 2023.

A late packet item will be distributed March 16, 2023 providing an alternative scenario for water utility rate changes in the form of a presentation.

### **APPROVED BY:**

Dean Batchelor, Director of Utilities