

# Utility Rate Increase

# Recommendation

- 5% increase for the rest of 2024
- Further consideration of rates upon completion of FCS Group's Utility rate study (Estimated completion early summer 2024)

# Impact

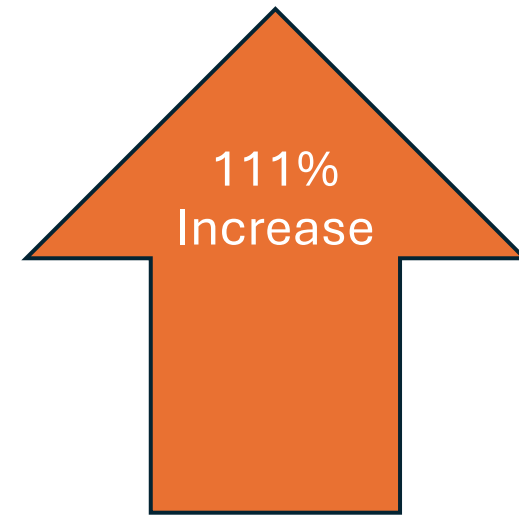
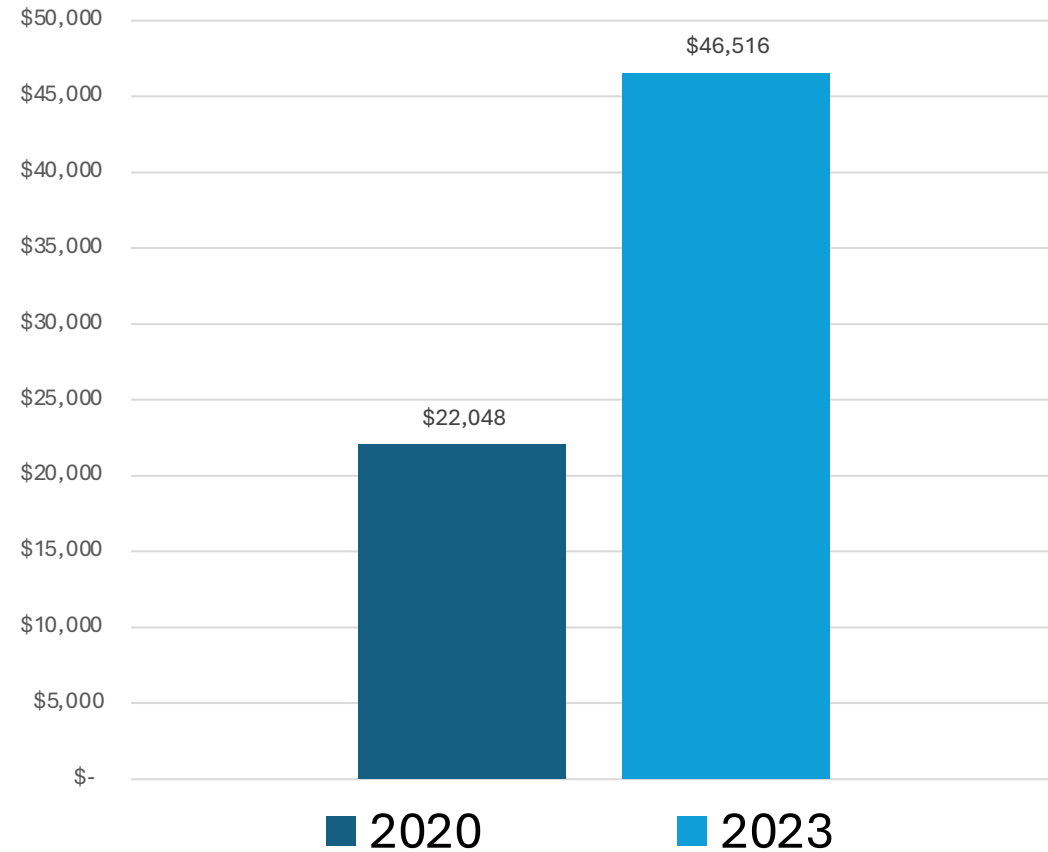
- \$62,308 additional revenue for the General Fund in 2024
- \$73,462 additional revenue for the Water Fund in 2024
- \$97,030 additional revenue for the Wastewater Fund in 2024
- \$44,365 additional revenue for the Solid Waste Fund in 2024

# Minimum Residential Monthly Utility Bill

- Current
  - Water: \$50.42
  - Sewer: \$99.51
  - Garbage: \$25.59
  - Total: \$175.52
- 5% Increase
  - Water: \$52.94
  - Sewer: \$104.49
  - Garbage: \$26.87
  - Total: \$184.30
- Monthly increase: \$8.78
- Yearly increase: \$105.31

\*29% utility tax included in charges

# Considerations – Inflation – Cost of Chemicals



# Other Considerations

- Wastewater Treatment Plant \$19.1 million of currently unfunded needs
- About \$1.4 million of annual debt service payments between the Water and Wastewater funds
  - 2011 WWTP upgrades (\$8.7m)
  - Citywide Sewer Upgrades (\$8m)
  - 11 other capital projects to make payments on
- Environmental Protection Agency Regulations (Unfunded mandates)
- Aging equipment