

From: Hannah Carrillo
Sent: Friday, May 19, 2023 4:55 PM
To: Hannah Carrillo; All Clerk of Committee
Cc: Neha Singh
Subject: FY24 Water and Sewer Rate Update

Dear Members of the City Council,

Attached please see an updated FY24 Water & Sewer Rate Proposal memo. An information session and public hearing was scheduled and conducted for May 15th, 2023, on the City's virtual platform where the rates of 11% for water and 17% for sewer were presented. The information session began under the premise that the rates would be 12.6% for water and 18.75% for sewer due to anticipated increases in our Debt Service. In light of some favorable factors, and new information gained within the few hours leading up to this event, we were able to make significant adjustments to the rate schedule as seen within the memo.

On the Tuesday, subsequent to the public hearing, we received additional information regarding our debt services being lower than anticipated, allowing us to further reduce the rates from the 11% and 17% presented on Monday, to the 11% and 15% presented in the attached memo.

The Water and Sewer Department will be presenting this information to the Finance Committee as planned on Tuesday, May 23rd. Clerks please add this memo to Tuesday's agenda. Members of the City Council are bcc'd on this email.

Thank you,
Hannah Carrillo
Legislative Liaison
Office of Mayor Katjana Ballantyne