



Legislation Text

File #: ID 19-442, **Version:** 1

Agenda Item: 11(B)	Prepared By: Guillermo Polanco
Business: Ordinance - First Reading	Department: Finance

Subject:

Ordinance - First Reading - Amending Exhibit "A" Utility Rate Schedule to Ordinance 2003-19.

BACKGROUND:

The attached Ordinance adopts the decrease of the capacity surcharge fees from 4% to 2% to start November 1, 2019. Per the City's debt service requirements for its capacity related bonds the surcharge fees can be decreased.

FUNDING SOURCE / FISCAL IMPACT: The proposed fiscal year 2020 Utility Budget incorporates this decrease.

RECOMMENDATION: Approval of the attached Ordinance authorizing the decrease in utility rates.

POTENTIAL MOTION: "I move adoption of the Ordinance on first reading.