



Legislation Text

File #: ID 20-810, **Version:** 1

Agenda Item: 12(b)	Prepared By: Guillermo Polanco
Business: Resolution	Department: Finance

Subject:

Resolution - Amending Exhibit "A" Utility Rate Schedule to Ordinance 2003-19 to Decrease the Capacity Surcharge Fees from 2% to 0% Effective May 1, 2020.

BACKGROUND:

The attached Resolution adopts the decrease of the capacity surcharge fees from 2% to 0% to start May 1, 2020. The City's capacity bond sinking fund contains a balance sufficient to cover the final STRP (Septic Tank Replacement Program) related debt service payment due on October 1, 2020. The surcharge fees can be eliminated.

FUNDING SOURCE / FISCAL IMPACT: The fiscal year 2020 Utility Budget will be adjusted accordingly for the use of bond sinking funds.

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

POTENTIAL MOTION: "I move adoption of the Resolution 20-12.