

GRAND RAPIDS PUBLIC UTILITIES COMMISSION

RESOLUTION NO. 09-18-23-8

ADOPT REVENUE POLICY AND DELEGATE AUTHORITY

WHEREAS, the Grand Rapids Public Utilities Commission (GRPUC) has a philosophy to manage utility revenues in terms of diversifications and stabilization, equity, relationship to economic development, and collections; and

WHEREAS, GRPUC strives to maintain a revenue system that meets the GRPUC immediate and long-term service delivery needs; and

WHEREAS, services that benefit specific users, GRPUC shall establish and collect user fees to fully recover the costs of providing those services and cost-of-services rate studies to determine the appropriate cost recovery level in the establishment of fees; and

WHEREAS, utility rates shall be set at levels sufficient to recover operating expenses, meet debt obligations, provide funding for capital improvements, provide adequate levels of operating reserves, and deposit money into individual utility capital replacement accounts;

WHEREAS, the GRPUC has reviewed and discussed the Revenue Policy at the August 30, 2023 work session;

NOW, THEREFORE BE IT RESOLVED THAT the Grand Rapids Public Utilities Commission has reviewed and adopts the Revenue Policy and rescinds any and all previous revenue resolutions and policies.

Adopted this 18th day of September 18, 2023.

GRPUC President

Witness:

GRPUC