

# STAFF REPORT UTILITY MEETING

**AGENDA DATE:** September 26,2023

**DEPARTMENT:** Water Utilities

**TITLE:**

Resolution No. 44-2023 – Establish the rates and charges for the Water System for Fiscal Year 2023-2024

**SUMMARY:**

Resolution 44-2023 establishes the rates and charges for the City's Water System for Fiscal Year 2023-2024, which includes a rate increase of 3.25%.

**BACKGROUND AND JUSTIFICATION:**

The City of Lake Worth Beach contracts with Stantec on an ongoing basis to provide a yearly Revenue Sufficiency Analysis. This analysis provides a multi-year projection of the sufficiency of revenues for the Water Utility to meet current and projected financial requirements and determine the level of revenue increases necessary in each year to provide adequate revenues to fund all identified cost requirements.

The results of the current FY 2023-2024 rate sufficiency analysis have shown that there is a need for a rate increase of a 3.25% from the previous fiscal year.

Continued conservation efforts including water conservation education materials and the City's block rate structure will assure that the City remains a leader in water conservation efforts.

Pursuant to section 180.136, Florida Statutes, the City notified its customers of the proposed increase in the water rates through the City's billing process.

**MOTION:**

Move to approve/disapprove Resolution No. 44-2023 establishing the rates and charges for the City Water Utility for Fiscal Year 2023-2024.

**ATTACHMENT(S):**

Fiscal Impact Analysis N/A  
Resolution No. 44-2023