



**TOWN OF PALMER LAKE  
BOARD OF TRUSTEES - AGENDA MEMO**

<b>DATE:</b> November 9, 2023	<b>ITEM NO.</b>	<b>SUBJECT:</b> Resolution to Accept the Water Rate Study Report
<b>Presented by:</b> Town Administrator /Clerk		

**Background**

As a result of numerous workshops and discussions, the Board authorized restructure of the water usage tiers as well as increase water rates, effective with the 9/15-10/15/2023 billing cycle.

The enclosed report is the final water rate study report assembled by Mr. Chris Brandewie. This report reflects a five year capital plan for water infrastructure and provides the basis for the rate modification. Staff has reviewed the general content and figures and supports the capital plan for the water fund. The practice has been to allocate a portion to capital improvement and debt service of billing to the water fund. The allocation policy will be documented and followed to continue to build the capital savings for water infrastructure.

**Recommended Action**

Approve the resolution to accept the water rate study report.