

**ROCHELLE CITY COUNCIL
AGENDA ITEM MEMO
REGULAR MEETING**

SUBJECT: Resolution Establishing Utility Services Price Schedules Based Upon the March 17, 2023 Rate Design Report Prepared By Utility Financial Solutions, LLC

Staff Contact: Blake Toliver, Superintendent of Electric Operations

Summary: With current market volatility we contracted with Utility Financial Solutions to develop a new electric pricing schedule based on RMU's cost of service. UFS has developed a 3-year plan that will result in small increases to the customer charge to help cover the fixed costs of the utility. The first year changes also include small decreases in rates to accommodate the increase in customer charge. The new 2023 rate structure results in a 1.11% increase in rates. This resolution will approve the first year of increases. The customer charge increases are as follows:

Rate 110,115,120 Current \$9 New \$10

Rate 150 Current \$150 New \$180

Rate 151 Current \$225 New \$240

Rate 160,163 Current \$260 New \$270

Rate 165 Current \$250 New \$260

Rate 167 Current \$260 New \$332

Funding Sources:

Source:	Budgeted Amount:	Proposed Expenditure:
N/A	N/A	N/A

Strategic Plan Goal Application: Financial Management & Stability

Recommendation: Approve a Resolution Establishing Utility Services Price Schedules Based Upon the March 17, 2023 Rate Design Report Prepared By Utility Financial Solutions, LLC