

RESOLUTION NO. 6469

A RESOLUTION FORGOING A WATER RATE INCREASE FOR CALENDAR YEAR 2016 AND REAFFIRMING RATES IN RESOLUTION 6411.

WHEREAS, the Water Fund is primarily dependent upon water rate revenues for its funding; and

WHEREAS, water revenues and, therefore, rates must be adequate to cover annual water debt service, operation and maintenance, and capital requirements; and

WHEREAS, the City Council has determined to set future rate increases by evaluating these system requirements annually against anticipated revenues; and

WHEREAS, the City Council completed this year's evaluation at the December 7, 2015, City Council Meeting; and

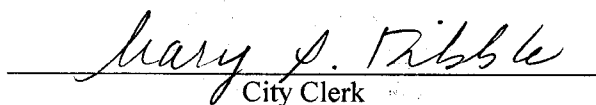
WHEREAS, no rate increases are necessary for calendar year 2016 in order to cover debt and operating expenses and to keep the water utility on track to be able to generate the targeted \$1.45 million in annual capital revenue by fiscal year 2017.

NOW, THEREFORE, BE IT RESOLVED by the Albany City Council that the water rates and service charges for water service shall not be increased or changed for calendar year 2016 from the rates and service charges effective July 1, 2015, as adopted in Resolution 6411.

DATED THIS 7<sup>TH</sup> DAY OF DECEMBER 2015.

ATTEST:

  
Mayor

  
City Clerk