

TOWN OF ADDISON, TEXAS

RESOLUTION NO. R18-005

A RESOLUTION OF THE CITY COUNCIL OF THE TOWN OF ADDISON, TEXAS TO APPROVE A POLICY TO ADOPT UTILITY RATES TO FULLY FUND THE SHORT-TERM STAFFING PLAN WITH A MIX OF CASH AND BOND FUNDING UTILIZING COST OF SERVICE ADJUSTMENT AS SET FORTH IN THE RAFTELIS FINANCIAL PLAN AND RATE MODEL WITH SAID RATES TO BECOME EFFECTIVE ON OCTOBER 1, 2018 AND PROVIDING AN EFFECTIVE DATE FOR THE RESOLUTION.

WHEREAS, the City Council met on January 9, 2018 to review the Raftelis Financial Plan and Rate Model; and

WHEREAS, the Council has determined that it desires to approve the policy to adopt utility rates to fully fund the short-term staffing plan with a mix of cash and bond funding utilizing cost of service adjustment as set forth in the Raftelis Financial Plan and Rate Model with said rates to become effective on October 1, 2018.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE TOWN OF ADDISON, TEXAS:

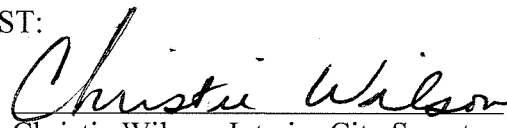
Section 1. The City Council of the Town of Addison, Texas hereby approves a policy to adopt utility rates to fully fund the short-term staffing plan with a mix of cash and bond funding, utilizing cost of service adjustment as set forth in the Raftelis Financial Plan and Rate Model, with said rates to become effective on October 1, 2018.

Section 2. This Resolution shall take effect from and after its date of adoption.

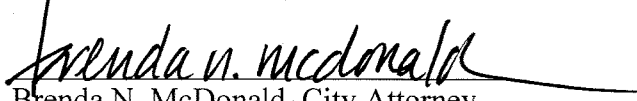
PASSED AND APPROVED by the City Council of the Town of Addison, Texas this the 23rd day of January, 2018.


Joe Chow, Mayor

ATTEST:

By: 
Christie Wilson, Interim City Secretary

APPROVED AS TO FORM:

By: 
Brenda N. McDonald, City Attorney

