



Legislation Details (With Text)

File #: 15-5944 **Version:** 1 **Name:**
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File created: 6/26/2017 **In control:** City Council Business Meeting
On agenda: 9/25/2017 **Final action:** 9/25/2017
Title: Charlotte Water Rate Model Financial Consulting Services

Attachments:

Date	Ver.	Action By	Action	Result
9/25/2017	1	City Council Business Meeting	Approve	Pass

Charlotte Water Rate Model Financial Consulting Services

Action:

- A. Approve a contract with Raftelis Financial Consultants, Inc. for rate model financial consulting services for an initial term of three years, and**
- B. Authorize the City Manager to renew the contract for up to two, one-year terms with possible price adjustments and to amend the contract consistent with the purpose for which the contract was approved.**

Staff Resource(s):

Barry Gullet, Charlotte Water
Shawn Coffman, Charlotte Water
Chad Howell, Charlotte Water

Explanation:

- Council approved the current methodology used to calculate water and sewer rates and fees in 2011.
- Annually, rate consultants are used to project water consumption and apply the approved methodology.
- The rate consultants also assist in conducting sensitivity analysis to assure a high probability that the projected rates and fees will produce the projected amount of revenue needed.
- On April 3, 2017, the City issued a Request for Proposals; two responses were received. Raftelis Financial Consultants, Inc. was found to be the most qualified firm.
- The estimated annual expenditures under this contract are approximately \$128,000.

Charlotte Business INclusion

No subcontracting goals were established because there are no subcontracting opportunities (Part C: Section 2.1(a) of the Charlotte Business INclusion Policy).

Fiscal Note

Funding: Charlotte Water Operating Budget