



City of Greensboro

Melvin Municipal
Office Building
300 W. Washington Street
Greensboro, NC 27401

Agenda Report

File Number: 2024-142

Agenda Item# G.17

Agenda Date: 2/20/2024. **Department:** Water Resources
Meeting Type: Council Meeting **Category:** Consent Agenda

Title: 2024 - 142 Resolution Approving a Contract in the Amount of \$324,086 with Raftelis Financial Consulting, Inc. for a Water, Sewer and Stormwater Rate Study

Council Priority: Place an 'x' in the box.

- | | |
|--|---|
| <input type="checkbox"/> Safest City | <input type="checkbox"/> Most Skilled Workforce |
| <input checked="" type="checkbox"/> Easiest Place to Do Business | <input type="checkbox"/> Most Connected City |
| <input type="checkbox"/> Youth Sports Capital | <input type="checkbox"/> Hub of Recreation and Entertainment |
| <input type="checkbox"/> Abundance of Attainable Housing | <input checked="" type="checkbox"/> Other/Admin <u>Financial Sustainability</u> |

Council District: All

Public Hearing: No

Advertising Date/By: N/A

Contact 1 and Phone: Michael Borchers, Ext. 2494

Contact 2 and Phone: Kristine Williams, Ext. 2556

PURPOSE:

Water Resources is requesting a contract with Raftelis Financial Consultants, Inc. to perform a full rate study for the City's Water and Sewer Enterprise, as well as its Stormwater Enterprise. In addition to evaluating the City's rate structure for these services, the study will involve an implementation plan for a Customer Assistance Program and various benchmarking efforts to ensure fund sufficiency.

BACKGROUND:

Water Resources advertised a Request for Proposals for a Rate Study for the Water and Sewer Enterprise Fund and the Stormwater Enterprise Fund on December 20, 2023. Raftelis Financial Consultants, Inc. was selected. The consultant will be evaluating the rate structures for both funds, as well as evaluating benchmarking metrics, performing an economic analysis, and proposing a plan to establish and sustainably fund a customer assistance program.

The team assembled by Raftelis for the rate study includes Mildred Esua, CPA, PLLC, a local MBE, with contract utilization of 9%, and Taylor Engineering & Consulting, PLLC, a local WBE, with contract utilization of 7%.

Vision Statement: "A Community with Endless Economic Opportunities and Exceptional Quality of Life."

BUDGET IMPACT:

Funding in the amount of \$324,086 is budgeted in the Water Resources Operating Fund and the Stormwater Operating Fund.

ACCOUNT NUMBER:

501-70-7011001.5413 for \$244,219 and 505-70-7103002.5413 for \$79,867

RECOMMENDATION / ACTION REQUESTED:

It is recommended that City Council approve a contract in the amount of \$324,086 with Raftelis Financial Consulting, Inc. for a Water, Sewer, and Stormwater Rate Study.