

WESTLANDS WATER DISTRICT BOARD OF DIRECTORS

REGULAR MEETING OF APRIL 16, 2024

ITEM 6d

SUBJECT:

Consider Revisions to Water Rates and Charges for Fiscal Year 2023-2024, retroactive to March 1, 2023

DISCUSSION:

The District's 2023-2024 Adjusted Budget was based on a delivered water supply of 895,037 acre feet (AF). Final delivery information was as follows:

Rate	Estimated Deliveries	Actual Deliveries	Lost Water	Adopted Rate	Revised Rate
O&M Water Rate	895,037	1,083,561	153,660	\$25.06	\$15.60
USBR Capital Repayment Debt Service	895,037	1,083,561	153,660	\$ 6.52	\$ 5.52

The revised rates are based on available financial information, AF deliveries and lost water calculations. The District's interest earnings were originally budgeted at \$1 million, subsequently adjusted to \$4.2 million at mid-year and ended the year at \$8.5 million. Staff utilized the unbudgeted interest revenues and revenues from unclaimed monies totaling \$4,580,300 to offset the O&M water rate for 2023-2024.

If approved by the Board of Directors, the lost water charges on the 153,660 AF of \$10,243,504 will appear on the April water statement, along with adjustments to the water rates noted above.

PROPOSED MOTION:

Move that the Board of Directors approves the revised 2023-2024 water rates and charges for the O&M water rate and the USBR Capital Repayment Debt Service water rate.

RECOMMENDATION:

Approve the proposed motion.