



RESOLUTION NO. U-11328

1 A RESOLUTION relating to Tacoma Water; requesting approval of proposed
2 updates to the Water Rate and Financial Policy.

3 WHEREAS the City of Tacoma, Department of Utilities, Water Division
4 (dba "Tacoma Water"), is proposing updates to the Water Rate and Financial
5 Policy ("Policy") to highlight long-term financial planning, gradualism, equity,
6 affordability, and climate change as areas of focus, and

7 WHEREAS the Policy (last updated in November 2018), gives direction
8 to planning decisions and helps ensure that Tacoma Water provides an
9 adequate supply of safe, clean water to all customers efficiently, reliably, and at
10 the lowest possible cost consistent with prudent utility management, and
11

12 WHEREAS Financial Stewardship staff conduct regular quantitative and
13 qualitative reviews of the Policy to ensure that the Policy is sound and is
14 reflective of management and Public Utility Board directives and priorities, and

15 WHEREAS, during this review, staff found that although the current
16 Policy is valid, the Policy could be improved by modernizing existing language
17 and highlighting important areas of focus including: long-term financial planning,
18 gradualism, equity, affordability, and climate change, and

19 WHEREAS it now appears in the best interest of the City that the
20 updates to the Water Rate and Financial Policy, which will be effective in 2023,
21 be approved; Now, therefore,
22

23 ///

24

25 ///

26

///



1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26

BE IT RESOLVED BY THE PUBLIC UTILITY BOARD OF THE CITY OF TACOMA:

That the 2023 updates to Tacoma Water’s Rate and Financial Policy are approved, as set forth in the document on file with the Clerk of the Board, and the Council of the City of Tacoma is requested to concur in the approval.

Approved as to form:

/s/	Chair
_____	_____
Chief Deputy City Attorney	Secretary
_____	Adopted _____
Clerk	