

RESOLUTION NO. B-1484
A RESOLUTION OF THE COMMISSIONERS OF LAKEWOOD WATER DISTRICT
ADOPTING AN OVERALL, WEIGHTED 8.00 PERCENT WATER RATE INCREASE
AS OUTLINED IN THE 2024 BUDGET, EFFECTIVE JANUARY 1, 2024.

WHEREAS, the Commissioners of the District, in accordance with RCW 57.08.081, have the authority and responsibility to establish rates and charges for the District; and

WHEREAS, the Commissioners of the District have caused to be completed an analysis of the District's fiscal needs for the future; and

WHEREAS, the five-year capital budget was considered; and

WHEREAS, the District's rate model analysis showed that revenues are inadequate to properly provide for increased operation and maintenance costs, system replacements, additions and betterment, and to allow for sufficient reserves consistent with the District's adopted financial policies, unless a recommended overall, weighted 8.00 percent rate increase as outlined in the 2024 Budget is made effective January 1, 2024, with the first billings reflecting the increase to be on or after March 1, 2024. This overall, weighted increase consists of a 6.0 percent increase in the R&R fixed fee based on meter size to fund the District's 50-year R&R (Replacement and Rehabilitation) Program as well as a rate increase of 8.92 percent for both the volume charge and the base charge to fund general operation, maintenance, and other capital projects. This rate increase is lower by 3.39 percent compared to the rate forecasted for 2024 of 11.39 percent in the Five-year Rate Forecast adopted in the 2023 Budget and normalized for the next five years in the Five-year Rate Forecast in the 2024 Budget.

NOW, THEREFORE BE IT HEREBY RESOLVED AS FOLLOWS:

SECTION 1. The Board of Commissioners of Lakewood Water District hereby adopts and approves by resolution a rate increase as outlined in the 2024 Budget and above for all active accounts; it further hereby adopts and approves the following revised rate structure:

Effective January 1, 2024, rates shall include an increase by an overall, weighted 8.00 percent for most residential ratepayers; the actual rate increase percentage will vary according to customer meter size. The first billings reflecting the increase will be received on or after March 1, 2024.

Lakewood Water District Rates for Active Accounts

Base Charge and Water Consumption	Current Rates (2023)	New Rates (2024)
Base Charge	\$9.50 (incl's 800 cu ft)	\$10.35 (incl's 800 cu ft)
0-800 cubic feet	\$0 (included in Base Charge)	\$0 (included in Base Charge)
801-2000 cubic feet	\$2.01/ccf	\$2.19/ccf
2001 and over	\$2.74/ccf	\$2.98/ccf

R&R Fixed Fee Per Meter Size	Current Rates	New Rates
Meter Size	Fixed Fee	Fixed Fee
5/8"	\$ 33.08	\$ 35.07
1"	\$ 36.38	\$ 38.56
1.5"	\$ 46.30	\$ 49.08
2"	\$ 59.54	\$ 63.11
3"	\$ 95.93	\$ 101.69
4"	\$ 363.88	\$ 385.71
6"	\$ 463.11	\$ 490.90
8"	\$ 959.32	\$ 1,016.88
10"	\$1,257.04	\$ 1,332.47
12"	\$1,488.59	\$ 1,577.91

SECTION 2. According to standard District practice, the District will use all means necessary and appropriate to inform all ratepayers of this resolution and water rate increase. Be it known; a letter will be sent to all rate payers the first week of January 2024; this letter will be posted to the District's website at www.lakewoodwater.org.

SIGNED the 21st day of December 2024.


LAKWOOD WATER DISTRICT


 Commissioner & President


 Commissioner & Vice President


 Commissioner & Secretary

Attest:


 District Secretary