RESOLUTION NO. 1420 DECEMBER 2014

EUGENE WATER & ELECTRIC BOARD FEBRUARY 2015 REVISED WATER RATES

WHEREAS, the Eugene Water & Electric Board (EWEB) is a customer-owned municipal utility chartered to operate and maintain the water utility system;

WHEREAS, EWEB sets it rates based in part on costs to serve;

WHEREAS, the 2015 budgets and long-term financial plan indicate a revenue deficiency at current rates;

WHEREAS, a 4.9 percent overall average increase in water rate revenues is recommended to recover \$34.1 million of the \$41.5 million total revenue requirement in annual costs associated with the ongoing operation and maintenance of EWEB's water system;

WHERAS, in 2015, the Alternative Water Source (AWS) rate approved in 2013, is projected to add approximately \$1 million to the AWS designated fund;

WHEREAS, two presentations and public hearings on the water rate proposal were conducted on November 4, 2014 and December 2, 2014;

NOW, THEREFORE, BE IT RESOLVED that the Eugene Water & Electric Board hereby authorizes the General Manager to adjust water rates and reflect those rates in updated Policies & Procedures as presented in the February 2015 Water Rate Proposal

DATED this 2nd day of December 2014.

THE CITY OF EUGENE, OREGON Acting by and through the Eugene Water & Electric Board

President

I, TARYN M. JOHNSON, the duly appointed, qualified, and acting Assistant Secretary of the Eugene Water & Electric Board, do hereby certify that the above is a true and exact copy of the Resolution adopted by the Board at its December 2, 2014 Regular Board Meeting.

Assistant Secretary