



BUDGET & FINANCE COMMITTEE MEETING

Friday, April 25, 2025, at 7:30 a.m.

Memorandum

Ms. Merrill called the meeting to order at 7:30 AM.

Members Present: Committee Chair Jane Merrill, members Loren Matthes and Carl Mills. Legal Counsel Scott Wyatt, Utility Director Andrew Williams, Controller Cindy Sheeks and Administrative Assistant Maggie Crediford.

PUBLIC COMMENT

There was no one present from the public.

FINANCIAL STATEMENTS

Ms. Sheeks said she moved investment money to Merchants Bank; they were offering a 4.3% interest rate.

RATE INCREASE

Mr. Williams said last year the rate study suggested an 8.3% increase in user rates. At that time the Board decided to make the increase in smaller increments. In 2024 user rates increased by 5%. The staff is recommending a 3.3% increase to the volumetric rate for 2025, bringing the rates to the suggested 8.3% total increase over the two-year period. The average TriCo residential customer will see around a 40-cent increase in their monthly bill. Mr. Wyatt said he or Mrs. Poindexter would review the proposed rate ordinance, and it should be ready for a first reading at the May 14, 2025, Board meeting. The Committee will recommend the Board approve the proposed 2025 rate ordinance.

Adjournment

The meeting Adjourned at 7:51 AM.

Respectfully Submitted

Cindy Sheeks

Cindy Sheeks
Controller