Metropolitan Nashville and Davidson County, TN

Legislation Details (With Text)

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Type:	Bill	**Status:**	Passed
File created:	5/4/2023	**In control:**	Metropolitan Council
On agenda:	6/13/2023	**Final action:**	6/13/2023
Title:	An ordinance amending sections 15.32.210 and 15.44.070 of the Metropolitan Code of Laws to modify the Metropolitan Department of Water and Sewerage Services' reporting requirements.		
Sponsors:	Kevin Rhoten, Russ Pulley		
Indexes:			
Code sections:			
Attachments:			

Date	Ver.	Action By	Action	Result
6/15/2023	1	Mayor	approved	
6/13/2023	1	Metropolitan Council	passed on third reading	
6/6/2023	1	Metropolitan Council	passed on second reading	
6/6/2023	1	Transportation and Infrastructure Committee	approved	
6/5/2023	1	Budget and Finance Committee	approved	
5/16/2023	1	Metropolitan Council	passed on first reading	
5/9/2023	1	Metropolitan Council	filed	

An ordinance amending sections 15.32.210 and 15.44.070 of the Metropolitan Code of Laws to modify the Metropolitan Department of Water and Sewerage Services' reporting requirements.

WHEREAS, the Metropolitan Department of Water and Sewerage Services ("MWS") has experienced financial stability and growth in net position over the last two consecutive years as a result of Council oversight and consistent financial practices; and,

WHEREAS, independent parties agree that Metro Water Services is in a sound financial position; and,

WHEREAS, the Department was released from the financial oversight of the Water/Waste Water Financing Board on March 18, 2023; and

WHEREAS, the Department seeks to ensure it remains financially sound now and in the future; and,

WHEREAS, best practices for water utilities is to maintain finance policies and target to ensure financial stewardship.

NOW, THEREFORE, BE IT ENACTED BY THE COUNCIL OF THE METROPOLITAN GOVERNMENT OF NASHVILLE AND DAVIDSON COUNTY.

Section 1. That Chapter 15.32 of the Metropolitan Code of Law is hereby amended by deleting section 15.32.210 - Reports of water division in its entirety and replacing it with the following:

15.32.210 - Reports of water division.

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A. The director of the department of water and sewerage services shall maintain financial policies, submit an annual written report to the metropolitan council regarding the financial performance of water division, and shall personally appear annually during the regularly scheduled budget hearing. Such report shall contain, at a minimum:

1. The audited financial statements, including net position, capital assets, outstanding bonds payable and other financial information.

2. The annual budget review, including the adequacy of budgeted revenues to cover projected expenses and debt requirements.

3. Financial policies and the Department's performance against policy targets.

4. Any other information deemed relevant by the director or upon request of the transportation and infrastructure or budget and finance committees of the metropolitan council.

Section 2. That Chapter 15.44 of the Metropolitan Code of Law is hereby amended by deleting section 15.44.070 - Reports of sewerage division in its entirety and replacing it with the following:

15.44.070 - Reports of sewerage division.

A. The director of the department of water and sewerage services shall maintain financial policies, submit an annual written report to the metropolitan council regarding the financial performance of the sewerage division, and shall personally appear annually during the regularly scheduled budget hearing. Such report shall contain, at a minimum:

1. The audited financial statements, including net position, capital assets, outstanding bonds payable and other financial information.

2. The annual budget review, including the adequacy of budgeted revenues to cover projected expenses and debt requirements.

3. Financial policies and the Department's performance against policy targets.

4. Any other information deemed relevant by the director or upon request of the transportation and infrastructure or budget and finance committees of the metropolitan council.

Section 3. Amendments to this legislation shall be approved by resolution.

Section 4. This ordinance shall take effect from and after its final passage, the welfare of The Metropolitan Government of Nashville and Davidson County requiring it.

Analysis

This ordinance amends the Metropolitan Department of Water and Sewerage Services' ("MWS") reporting requirements. Under current Metro law, MWS is required to submit an annual written report to the Metropolitan Council regarding the financial performance of water division and the director must personally appear during the regularly scheduled budget hearing each year. This ordinance will require MWS to maintain financial policies and the financial policies must be included in the annual written report. The report must also include MWS's performance as measured against its policy targets. These new requirements will apply to both the water division and the sewerage division of MWS.