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## **Unveiling the Crucial Role of Financial Forecasting in Shaping Annual Rates for U.S. Public Utilities.**

**U.S. public utilities, like water, wastewater and solid waste, are generally operated by government entities or local municipalities. These governing entities establish dedicated departments within their overall operations to oversee the planning, construction, operations and maintenance of the aforementioned public utilities for their citizens. Depending on the size and complexity of overall operations, we may see public utilities structured in the following models: Municipal Utilities Department (MUD), Utility Authorities/Districts, Public-Private Partnerships and Cooperative Utilities.**

Regardless of the model, the primary goal is to ensure the reliable and efficient delivery of essential services to the public while adhering to regulatory standards and maintaining growth and strong fiscal health. Typically, the utility operations are largely funded through the utility rates that citizens pay for these services. Hence, the need to review and adjust the utility rates is the single critical piece to ensure the longevity and growth of any utility operation are adequately funded to meet future demands.

In this article, we will take a closer look at the process of utility rate setting and the dire need to incorporate comprehensive financial forecasting in the entire process.

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