

**RESOLUTION NO. 52-2023 OF THE CITY OF LAKE WORTH BEACH, FLORIDA, ESTABLISHING AN ELECTRIC UTILITY STORM FUND TO PROVIDE FINANCIAL RESOURCES FOR THE EFFICIENT AND TIMELY RESTORATION OF THE ELECTRIC UTILITY INFRASTRUCTURE FOLLOWING STORM EVENTS; AUTHORIZING THE TRANSFER OF \$500,000 EXCESS POWER COST ADJUSTMENT REVENUES TO THE STORM FUND; SETTING GENERAL GUIDELINES FOR THE STORM FUND; AND, PROVIDING FOR REPEAL OF CONFLICTS AND AN EFFECTIVE DATE**

**WHEREAS**, The City of Lake Worth Beach recognizes the vulnerability of the electric utility infrastructure to storms, posing significant challenges in terms of repair costs and service interruptions; and

**WHEREAS**, an Electric Utility Storm Fund will enhance the city's emergency preparedness by providing a dedicated financial mechanism for swift and effective responses to storm-related damages and

**WHEREAS**, consistent with the desires of the Electric Utility Department, the Financial Services Department, and the City Commission, the City seeks to establish an Electric Utility Storm Fund; and

**WHEREAS**, the City Commission finds establishing a Storm Fund serves a valid public purpose.

NOW THEREFORE BE IT RESOLVED BY THE CITY COMMISSION OF THE CITY OF LAKE WORTH BEACH, FLORIDA, that:

**Section 1.** The City hereby establishes the Electric Utility Storm Fund (“The Fund”) to serve as a dedicated financial reserve for responding to storm-related damages and emergencies.

**Section 2.** The City Commission authorizes the transfer of \$500,000 from the Electric Utility’s excess Power Cost Adjustment (PCA) revenues as of August 2023 into The Fund.

**Section 3.** The Fund shall be administered by the Electric Utility and Financial Services Department. The general guidelines for The Fund are as follows:

1. The Fund’s primary purpose includes, but is not limited to, financing infrastructure repairs, equipment replacement, and covering emergency response costs, with the ultimate goal of maintaining the continuity and reliability of electric utility services during and after storm events.

2. The City Commission shall periodically review and may adjust the funding mechanism to ensure the ongoing viability of the Fund.
3. The Electric Utility in conjunction with the Financial Services Department shall provide a status of The Fund as needed to the City Commission and a recommendation regarding any proposed changes to The Fund.

**Section 4.** All resolutions or parts of resolutions are hereby amended to the extent that they are in conflict with this Resolution.

**Section 5.** This Resolution shall become effective immediately upon passage.

The passage of this resolution was moved by Commissioner \_\_\_\_\_, seconded by Commissioner \_\_\_\_\_, and upon being put to a vote, the vote was as follows:

Mayor Betty Resch  
Vice Mayor Christopher McVoy  
Commissioner Sarah Malega  
Commissioner Kimberly Stokes  
Commissioner Reinaldo Diaz

The Mayor thereupon declared this resolution duly passed and adopted on the \_\_\_\_ day of \_\_\_\_\_ 2023.

LAKE WORTH BEACH CITY COMMISSION

By: \_\_\_\_\_  
Betty Resch, Mayor

ATTEST:

\_\_\_\_\_  
Melissa Ann Coyne, MMC, City Clerk