

EXECUTIVE BRIEF ELECTRIC UTILITY MEETING

AGENDA DATE: September 28, 2021

TITLE:

Electric Utility Cost of Service Study and Proposed Rates

SUMMARY:

Presentation, Q&A and discussion of proposed changes to electric rates.

BACKGROUND AND JUSTIFICATION:

The electric utility has conducted an electric utility cost of service study, which coupled with discussions at FY2022 budget workshops and subsequent budget approvals, has established revenue requirements for the coming fiscal years in order to prudently build fund balance and help ensure sustained favorable bond ratings. The electric utility Staff and representative(s) from City's rates consultant Leidos will provide an update to the materials presented at the July 27, 2021 City Commission meeting together with proposed rate changes for discussion and deliberation by the City Commission.

No vote on potential rate changes are being requested at this meeting. Such a vote would anticipate to be held in mid-October, giving the City Commission time to consider the matter and direct staff accordingly.

MOTION:

N/A

ATTACHMENT(S):

Fiscal Impact Analysis – N/A