

RESOLUTION NO. 29-2026 OF THE CITY OF LAKE WORTH BEACH, FLORIDA, AUTHORIZING THE TRANSFER OF \$500,000 FROM THE ELECTRIC UTILITY STORM FUND TO THE RATE STABILIZATION FUND; AND, PROVIDING FOR REPEAL OF CONFLICTS AND AN EFFECTIVE DATE

WHEREAS, in recognition of the vulnerability of the electric utility infrastructure to storms, posing significant challenges in terms of repair costs and service interruptions, the City Commission adopted Resolution No. 52-2023 establishing the Electric Utility Storm Fund; and

WHEREAS, Resolution No. 52-2023 authorized a transfer of \$500,000 from the Electric Utility's excess Power Cost Adjustment (PCA) revenues as of August 2023 as a starting balance to the newly established Electric Utility Storm Fund; and

WHEREAS, the City Commission subsequently adopted Resolution No. 42-2024 implementing a monthly surcharge on all electric utility accounts that is designated for the Electric Utility Storm Fund; and

WHEREAS, the Electric Utility's excess PCA revenues generally fund the Electric Utility Rate Stabilization Fund; and

WHEREAS, the City Commission would now like to transfer the initial funding used to establish the Electric Utility Storm Fund in the amount of \$500,000 to the Electric Utility Rate Stabilization Fund; and

WHEREAS, the City Commission finds adopting this Resolution 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 Commission authorizes the transfer of \$500,000 from the Electric Utility Storm Fund to the Electric Utility Rate Stabilization Fund.

Section 2. All resolutions or parts of resolutions are hereby amended to the extent that they are in conflict with this Resolution.

Section 3. This Resolution shall become effective immediately upon passage.

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

Mayor Betty Resch
Vice Mayor Mimi May
Commissioner Sarah Malega
Commissioner Christopher McVoy
Commissioner Anthony Segrich

The Mayor thereupon declared this resolution duly passed and adopted on the ____
day of _____, 2026.

LAKE WORTH BEACH CITY COMMISSION

By: _____
Betty Resch, Mayor

ATTEST:

Melissa Ann Coyne, MMC, City Clerk