



Wylie City Council

AGENDA REPORT

Department: City Manager
Prepared By: Renae' Ollie

Account Code: _____

Subject

Consider, and act upon, Ordinance No. 2022-40 of the City of Wylie, Texas granting a franchise agreement to Farmers Electric Cooperative, Inc.

Recommendation

Motion to approve Item as presented.

Discussion

The current franchise agreement with Farmers Electric Cooperative, Inc. has expired. The proposed new agreement better defines "Gross Receipts" to include *revenue billed but not received*.

The term and payments of the agreement are annual payments equal to four percent (4%) of the annual Gross Receipts, and carry the final payment through May 31, 2042.

Both the city's attorney and the attorney for FEC have reviewed the agreement.

Financial Summary/Strategic Goals