

ANNUAL UTILITY RATE PLAN UPDATE FOR THE RESULTS OF FY 2021-22

Public Utilities Department

City Council
December 13, 2022

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BACKGROUND

May 22, 2018 City Council approved the electric and water five-year rate plans and directed staff to provide annual review of adopted rates

	Years 1-5	
Electric	January 2019	2.95%
	January 2020	3.0%
	January 2021	3.0%
	January 2022	3.0%
	January 2023	3.0%
Water	July 2018	4.50%
	July 2019	5.75%
	July 2020	5.75%
	July 2021	5.75%
	July 2022	6.50%

Implementation of the Third Year of the Electric Rate Plan was delayed six months and implemented July 1, 2021.

Based on system average, rate increases vary by customer class and consumption levels.

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RESULTS OF FISCAL YEAR 2021-22

1. Local Emergency due to COVID-19 in March 2020
2. Resulted in:
 - A. Adopted single year budget for FY 2021-22
 - B. Local Emergency continued throughout FY 2021-22
3. Fourth year of water rate plan effective July 1, 2021
4. Fourth year of electric rate plan effective January 1, 2022
5. Final FY 2021-22 financial information will be included with the 2022 Financial Report in January 2023



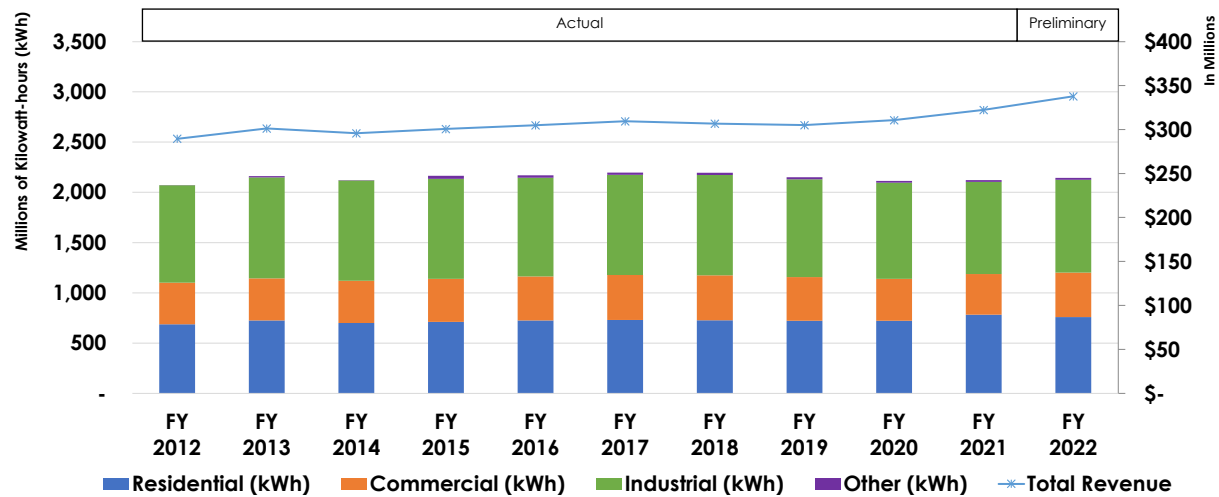
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HISTORICAL RETAIL SALES

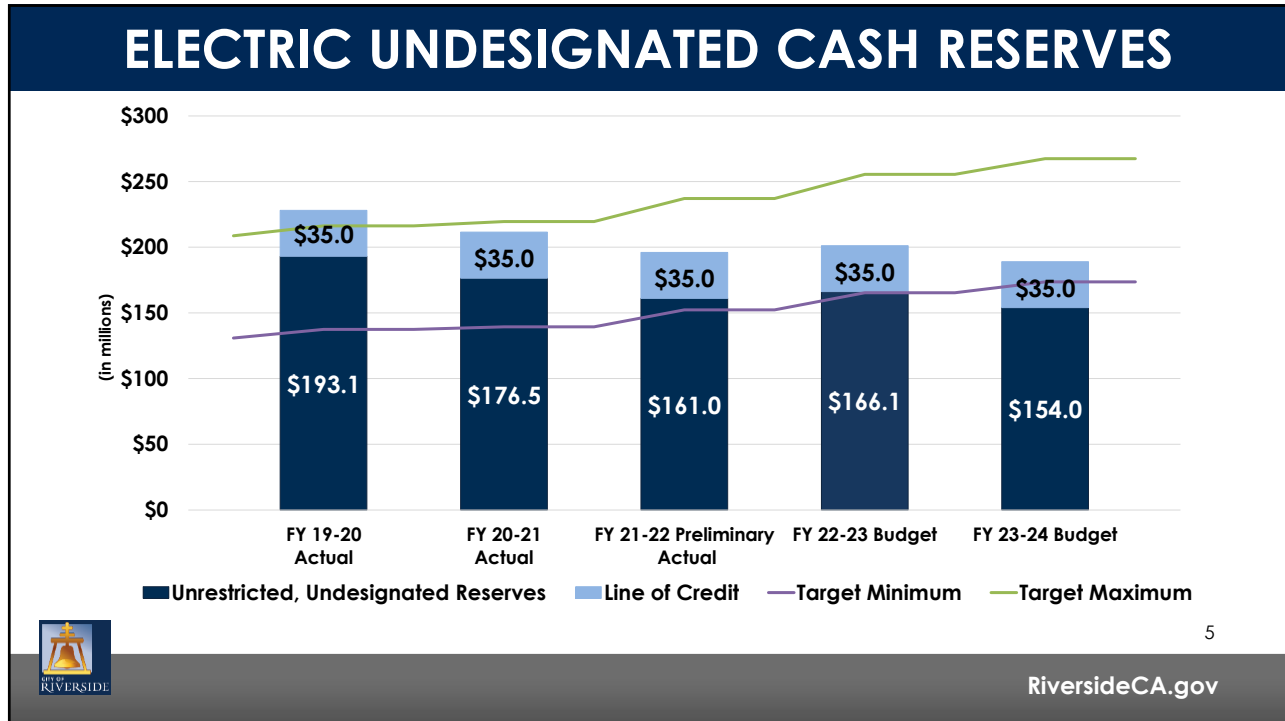
Electric Utility - June 30, 2022



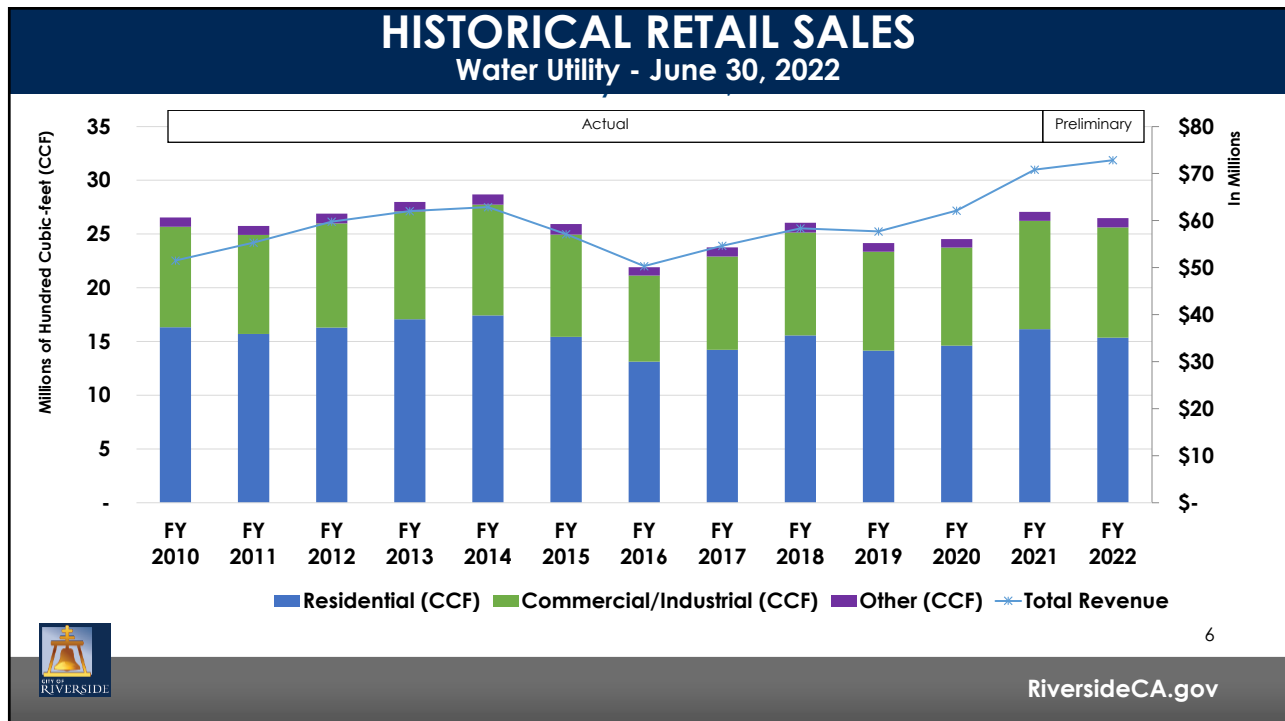
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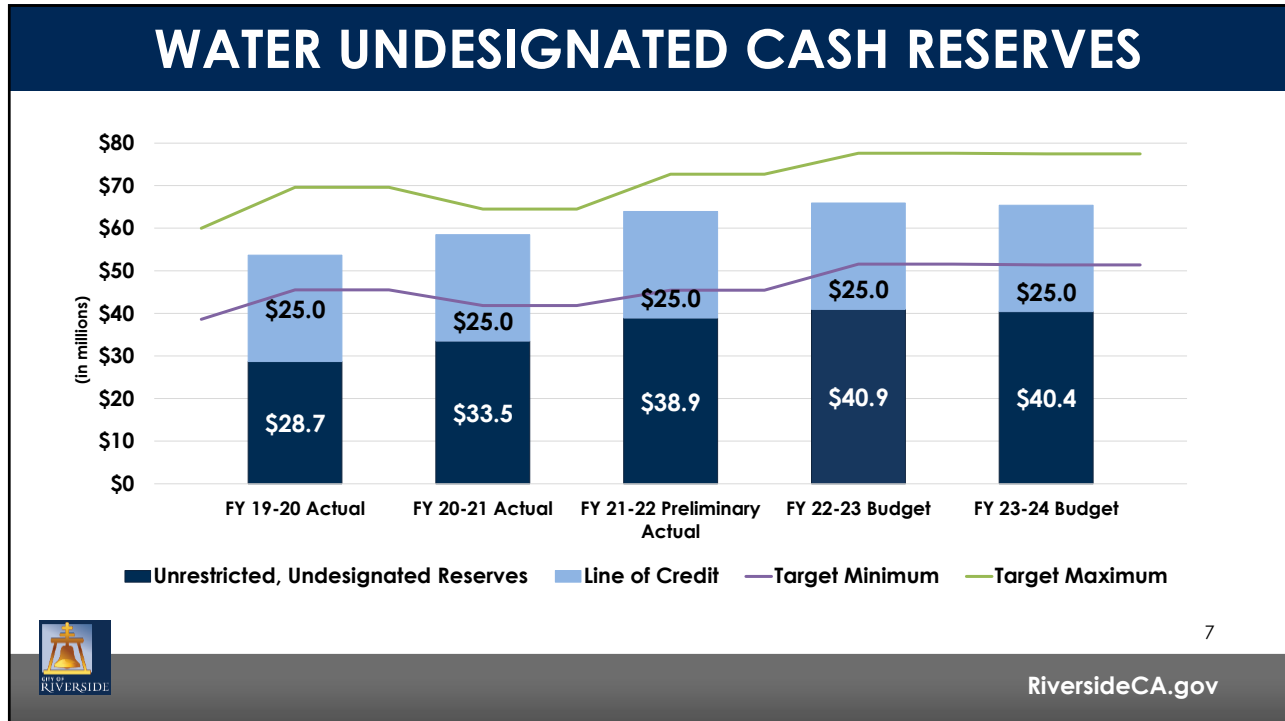
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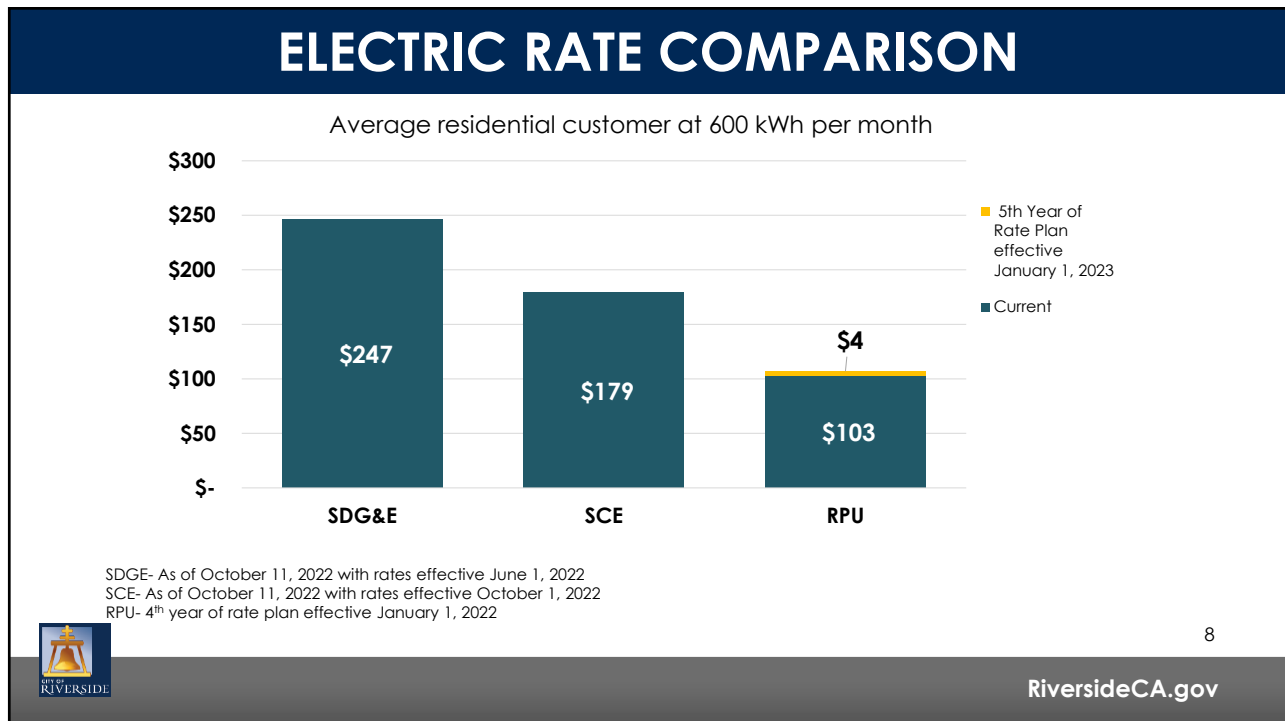
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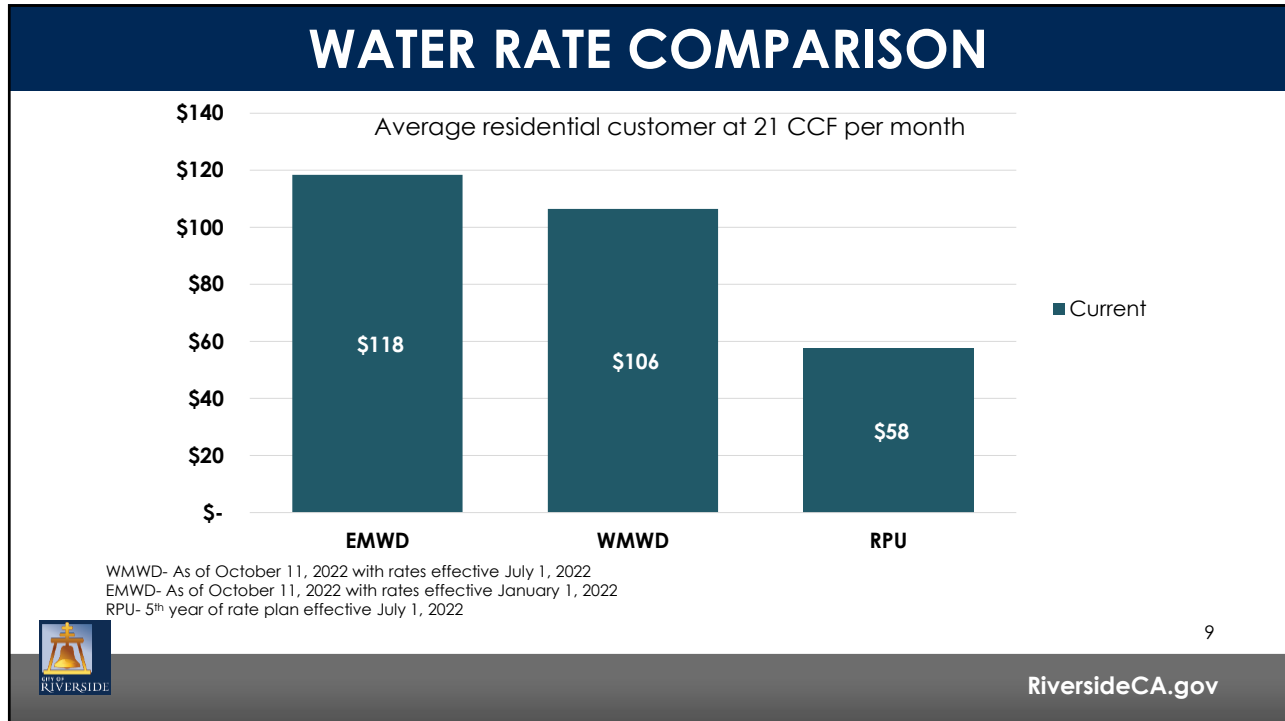
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WHAT'S AHEAD

- Implement Fifth Year of Electric Rates effective January 1, 2023
- Fiscal Year 2021/22 Annual Audit Report and Financial Results
- Cost of Service and Rate Design Projects
- Proposed Water Rate Plan
- Proposed Electric Rate Plan

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STRATEGIC PLAN ALIGNMENT



Strategic Priority 6 - Infrastructure, Mobility & Connectivity

Goal 6.2 - maintain, protect and improve assets and infrastructure within the City's built environment to ensure and enhance reliability, resiliency, sustainability, and facilitate connectivity

Cross-Cutting Threads



Community Trust



Fiscal Responsibility



Sustainability & Resiliency



Equity



Innovation



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RECOMMENDATION

That City Council receive the annual electric and water utility rate plan update for the results of Fiscal Year 2021/22.



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