

## DISCUSSION CALENDAR

- 14 Recommend that the City Council authorize a supplemental appropriation from the Electric Fund Unrestricted, Undesignated Cash Reserve to the Electric Fund's Power Supply account for the remainder of fiscal year 2018/19 in the amount of \$7,000,000, due to higher than anticipated retail energy load and abnormally elevated gas and power prices during the summer of 2018, and continued elevated gas prices during the winter of Fiscal Year 2018/19

Utilities Fiscal Manager Aileen Ma and Assistant General Manager/Resources Daniel E. Garcia gave a presentation explaining the abnormally elevated gas and power prices during the summer of 2018 and answered questions from the Board.

Following discussion, the Board of Public Utilities recommended that the City Council:

1. Authorize a supplemental appropriation in the amount of \$7,000,000 from the Electric Fund Unrestricted, Undesignated Cash Reserve due to higher than anticipated retail energy load and abnormally elevated gas and power prices during the summer of 2018, and continued elevated gas prices during the winter of Fiscal Year 2018/19; and
2. Appropriate expenditures in the amount of \$7,000,000 to the Electric Fund's Power Supply Account No. 6120100-422926 for the remainder of fiscal year 2018/19.

Motion – Austin. Second – Ocegüera.

Ayes: Russo-Pereyra, Sanchez-Monville, Austin, Crohn, Hernandez, Miramontes, Ocegüera, O'Farrell, and Walcker.

Absent: None.