Utilities Advisory Board Regular Meeting

Agenda

October 26, 2021 @ 12:00 pm

Virtual

welcome

Agendas and all backup material supporting each agenda item are accessible via the city's website at cityofwinterpark.org/bpm and include virtual meeting instructions.

assistance & appeals

Persons with disabilities needing assistance to participate in any of these proceedings should contact the City Clerk's Office (407-599-3277) at least 48 hours in advance of the meeting.

"If a person decides to appeal any decision made by the Board with respect to any matter considered at this hearing, a record of the proceedings is needed to ensure that a verbatim record of the proceedings is made, which record includes the testimony and evidence upon which the appeal is to be based." (F.S. 286.0105).

please note

Times are projected and subject to change.

agenda	time
1. Call to Order	
2. Consent Agenda	
a. Minutes for September 28, 2021	1 Minute
b. Minutes for October 12, 2021	1 Minute
3. Staff Updates	
a. Electric Utility - Dan D'Alessandro	5 Minutes
b. Water & Wastewater Utility - David Zusi	5 Minutes
c. Performance Measurement - (attachment only)	5 Minutes
d. Financial Report September 30, 2021 - Wes Hamil	5 Minutes
4. Public Comments (for items not on the agenda): Three minutes allowed for each speaker	
5. Non-Action Items	
a. Update on Hiring Consultant to Address Governance by the UAB - Michael Poole	5 Minutes
6. Action Items	
a. Undergrounding Service Lines	20 Minutes
b. Timeline for Updating Electric Cost of Service Study and Addressing Time of Use Rates	10 Minutes
7. Board Comments	
8. Adjournment	

Utilities Advisory Board

agenda item

item type Consent Agenda	meeting date October 26, 2021
prepared by Karen Hood	approved by
board approval	
strategic objective	

subject

Minutes for September 28, 2021

motion / recommendation

background

alternatives / other considerations

fiscal impact

ATTACHMENTS:

UAB Minutes 09282021-Draft1.pdf

Utilities Advisory Board
Draft Minutes

September 28, 2021 at 12:00 p.m.

Virtual | Winter Park, Florida

Meeting called to order

Michael Poole called the meeting to order at 12:00 p.m.

Present

Michael Poole (Chair), Paul Conway, Mary Dipboye, Leon Huffman, Linda Lindsey, Jack Miles

City of Winter Park Staff

Dan D'Alessandro, Director of Electric Utility

Justin Isler, Operations Manager

Michael Passarella, Engineer Electric Utility

David Zusi, Director of Water & Wastewater Utility

Jason Riegler, Asst. Director of Water & Wastewater Utility

Wes Hamil, Director of Finance

Vanessa A. Balta, Sustainability Program Manager

Guest

Navid Nowakhtar, FMPA

Craig Shepard, Leidos

Absent

Fred Guitton

Karen Hood, Recording Secretary

Vanna Lawitzke, Chief Accountant

Agnieszka Tarnawska, Sustainability Specialist

Approval of minutes

Motion made by Paul Conway and seconded by Jack Miles to approve the minutes from the August 24, 2021 meeting. Motion carried 6-0.

Staff Updates

A. Water & Wastewater Utility – David Zusi gave an update regarding liquid oxygen reporting deliveries have resumed and water plants are in good shape. Questions were asked and a discussion ensued.

B. Electric Utility – Dan D'Alessandro reported the eight-mile goal will be met and exceeded this year.

C. Performance Measurements – report was attached.

D. Financial – Wes Hamil reviewed and discussed the financial report. Questions were asked and commented on.

Citizen Comments

None

Action Items

A. Time of Use Recommendation to the City Commission - Wes Hamil reported there was a conference call with Florida Public Service Commission a few weeks ago. The call included Michael Poole, Craig Shepard, Dan D'Alessandro, and Wes Hamil. The Public Service Commission indicated they would not object if the City eliminated the Time of Use Rate. There was a lengthy discussion and consensus among the board members the Time of Use Rate should be eliminated. The board agreed the Cost of Service Study should be updated to take a look at what the impact of eliminating the Time of Use Rate would be. It was also agreed that Dan D'Alessandro and Wes Hamil should work with administration to come up with messaging the electric customers to notify them about what the board is studying and that they may want to make public comment. Dan D'Alessandro, Wes Hamil, and Craig Shepard will come up with a timeline for updating the Cost of Service Study and the process.

B. Recommendation to Hire a Consultant to Address Governance by the UAB – Michael Poole discussed understanding what the UAB role is and recommended we hire an outside group to help the board create the right government structure for the board at this time, write some supervisory processes so that everyone knows the exact role of the board. New members and new commission members will understand the role as well. Mary Dipboye made a motion to hire a consultant to address governance by the UAB; Paul Conway seconded. Motion carried 6-0.

C. Recommendation to Raise Electric Rates to Ensure Undergrounding of Total System - Dan D'Alessandro discussed proposal to raise electric rates one-half penny on the usage to fund the additional resources needed to underground all services going forward; with the exception of new construction. Questions were asked and discussed. Motion was made to recommend the Commission increase the capital budget by approximately $2,000,000 related to a one-half cent increase per kilowatt to be used for secondary service lines. Mary Dipboye moved the motion and Paul Conway seconded. Motion carried 6-0. The City staff will work on the details of the strategy of how to advance this in the correct way before taking to the Commission. Dan D'Alessandro and Michael Poole will work on details and strategy. Then a special meeting scheduled for the UAB to talk about the details and messaging on the changes before the next regular meeting.

D. Election of Vice-Chair – Michael Poole asked for nominations or volunteers, there were none.

Discussion Items

A. Broadband and Smart City Ad-Hoc Committee – Michael Poole reported the Commission created this committee to look at broadband and smart city. Paul Conway and Michael Poole are on the committee. The first committee meeting is the next Thursday. It is unsure if the committee will come under the auspices of the Utility Advisory Board. Because the electric utility is installing some of the conduit it is important the board be apprised of what is going on. Michael Poole asked Paul Conway to report to the UAB at their regular monthly meetings.

Board Comments

Adjournment

Chmn. Poole adjourned the meeting at 1:38 p.m. Next meeting is October 26, 2021.

Respectfully Submitted,
Karen Hood
Recording Secretary
Approved __________________

Utilities Advisory Board

agenda item

item type Consent Agenda	meeting date October 26, 2021
prepared by Karen Hood	approved by
board approval	
strategic objective	

subject
Minutes for October 12, 2021

motion / recommendation

background

alternatives / other considerations

fiscal impact

ATTACHMENTS:
UAB Minutes 10122021-Draft1.pdf

Utilities Advisory Board Special Meeting

Draft Minutes

October 12, 2021 at 11:00 a.m.

Virtual | Winter Park, Florida

Meeting called to order

Michael Poole called the meeting to order at 11:00 a.m.

Present

Michael Poole (Chair), Paul Conway, Mary Dipboye, Fred Guitton, Leon Huffman, Linda Lindsey, Jack Miles

City of Winter Park Staff

Dan D'Alessandro, Director of Electric Utility

Justin Isler, Operations Manager

Michael Passarella, Engineer Electric Utility

Wes Hamil, Director of Finance

Vanna Lawitzke, Chief Accountant

Absent

Karen Hood, Recording Secretary

Action Items

Strategy and Messaging for Raising Electric Rates to Ensure Undergrounding of Total System – Discussion ensued, and questions were asked. Four minutes into the meeting, Jack Miles said he wanted the record to show that he knew what the UAB voted on and what they did. He said it seemed like it was "jammed down" our throats. We have no facts on the costs and no idea how many services are undergrounded, none of the facts around it. We made a recommendation to do something, yet there are programs in place. If people want to be underground, they can do so by paying $25 per month (their responsibility), and he doesn't know why it is optional? He said there are many options to look at. Is this a ratepayer issue or a property owner issue? He believes it is a property owner issue, and there should be more discussion. He stated if the vote has been done, that's fine, but he believes the half-cent per kilowatt-hour increase is a big mistake. Chair Michael Poole reminded Mr. Miles that he participated in the service undergrounding discussion at the last UAB meeting and voted for the funding increase. One can always change their mind and bring forth constructive discussion. Then Jack Miles hung up and left the meeting at 11:06. The meeting continued with Wes Hamil presenting the Underground Service Lines Data Sheet. There was a lengthy discussion, and the board decided to continue at the next regular meeting. A five-year refunding model based on $1,000 refunds for all customers who have undergrounded including building/permitting customers with a half-cent per kilowatt-hour increase for residential customers will be presented as well.

Adjournment

Chmn. Poole adjourned the meeting at 11:53 a.m.

Respectfully Submitted,
Karen Hood
Recording Secretary
Approved ___________________

Utilities Advisory Board

agenda item

item type Staff Updates	meeting date October 26, 2021
prepared by Daniel Dalessandro	approved by
board approval	
strategic objective	

subject

Electric Utility - Dan D'Alessandro

motion / recommendation

background

alternatives / other considerations

fiscal impact

ATTACHMENTS:

YE21 Electric Utility.pdf

Monthly Electric Utility Update 9/30/21

Miles of Undergrounding performed

- Project G: 4.12 miles (99% complete) *anticipate finish 10/8/21*
- Project I: 6.9 miles (100% complete)
- Project J: 1.9 miles (1% complete)
- Project Q: 1.85 miles (65% complete)
- Project R: 4.31 miles (22% complete) Commission approved advancement
- Project U: (New York, Webster to Beloit) 0.34 miles (100% complete) Reliability project
- Project O (Rapidan Trl): 0.15 miles (Completed) Reliability project
- Project O (Mandan Trl): 0.15 miles (Completed) – Reliability (deteriorated line)
- Project U: (Oaks Blvd. n/o Beloit): 0.11 miles (Completed) Reliability project

TOTAL so far for FY 2021-   8.1 miles

OH/UG Budget update

2021 Undergrounding budget = 5M

- FYTD = 5.M- September invoices have not cleared we will be over budget approx. (200K)

Total Project Review

- Total Citywide Project Miles- 127.5
- Total Miles Completed- 87.2
- Percentage Completed- 68.3 %
- Total miles remaining- 40.4

Notes of Interest

- RFP for solar awning was withdrawn and has been resubmitted… There were issues with multiple applicants that necessitated cancellation.
- We will end up over budget on undergrounding by approximately 200k. This is a result of higher prices throughout the year on materials.
- We have a lineman interview scheduled for 10/5 that looks promising.
- Our Lineman is back from STD as of 9/30/21

2021 Additional Accomplishments

- Total Rework of electrical infrastructure at Edyth Bush
- 2 major transformers changed out at Rollins College
- New service supply to Spring Hill Suites in Ravaudage
- New service supply to Rain Dancer Car Wash
- Feeder tie addition and new service to Library and event Center
- Change out of Circuit switcher in Canton Substation
- As of 8/31/21 we obtained a rolling 12-month SAIDI of 34.7 minutes which is top decile in the State
- We responded to 386 calls for service and restored 142 outages through 8/31 FY
- We have completed 565 street light service orders

Issues/Concerns

- Materials are going up exponentially (especially anything resin based like conduit) and the lead-time is extending
- Acquiring and retaining quality employees both native and contractor continues to be a challenge

2021 Goals

- Zero personal injuries within work group
  - We had an employee injure his shoulder requiring light duty
- Zero controllable vehicle accidents within work group
  - We had an employee bump into a parked vehicle causing damage to customer vehicle
- Complete 8 miles (to include stretch goal) of underground conversions on the projects as designed
  - G and H, I & J
- Identify and complete areas with poor reliability for targeted undergrounding advancement (stretch goal of 2 miles) Project "Q" is our first target.
- We will utilize targeted overtime with Heart crews to accomplish the additional 2 mile stretch goal
- Negotiate and secure a 2nd interconnection with OUC
(Obviously depends on appropriate deal) This is still in progress

- ➢ Green indicates goal has been met
- ➢ Red indicates goal will not be met
- ➢ Orange indicates still underway

Utilities Advisory Board

agenda item

item type Staff Updates	meeting date October 26, 2021
prepared by David Zusi	approved by
board approval	
strategic objective	

subject

Water & Wastewater Utility - David Zusi

motion / recommendation

background

alternatives / other considerations

fiscal impact

Utilities Advisory Board

agenda item

item type Staff Updates	meeting date October 26, 2021
prepared by Peter Moore	approved by
board approval	
strategic objective	

subject

Performance Measurement - (attachment only)

motion / recommendation

background

alternatives / other considerations

fiscal impact

ATTACHMENTS:

Utility Monthly Performance Measurements- Black and White.pdf

Utility Monthly Performance Measurements

The Utility Advisory Board identified performance measurements for the Electric and Water Utilities. These are activity and profitability measures used as management tools to set baseline performance measures to be reviewed monthly to implement strategies for improved performance on those baselines. This report organizes the performance measurements by service type.

Water Sewer Utility

Service Type	Measure	Goal	June	July	Aug	On Target
Environment	Count of Rebates Processed		1	4	3	
	Total MWh generated from Aloma solar system	>15 MWh	15.93	17.41	15.55	Met Goal
Operational	Average % Water meters reporting	>98.50%	98.45%	97.56%	97.96%	Near Goal
	Count of Wastewater Incidents	0	0	0	0	Met Goal
	Wastewater Incident Overflow in 1,000s Gallons	0	0	0	0	Met Goal
	Water pumped compared to CUP allocation	<12.4 mgd	11.53	10.29	10.35	Met Goal

Both

Service Type	Measure	Goal	June	July	Aug	On Target
Customer Service	Call Abandonment Rate		No data	No data	No data	
	Utility Billing Call Average Wait Time		No data	No data	No data	
	Volume of calls to City Utility Billing		No data	No data	No data	
	Number of disconnects for non-pay		155	202	161	
Financial	Accounts receivable/billed revenue – FYTD	<10%	6.52%	6.64%	6.45%	Goal Met
	Average cost of purchased power per kWh - FYTD	<$0.05	$0.0451	$0.0458	$0.0463	Goal Met
	Average revenue per kWh – FYTD	>$0.10	$0.1042	$0.1050	$0.1056	Goal Met
	Bad debt expense/billed revenue – FYTD	<0.25%	0.17%	0.11%	0.19%	Goal Met
	Debt service coverage ratios - W&S - FYTD	>1.5	2.72	2.66	2.66	Goal Met
	Debt service coverage ratios - Electric - FYTD	>1.5	3.45	3.89	3.85	Goal Met
	Percentage of utility accounts receivable over 60 days outstanding		1.95%	2.84%	3.44%	
	Utility accounts receivable over 60 days outstanding		$118,580	$177,818	$208,343	

**Technical issues in our call reporting system caused no collection of data during system interruption. Working towards resolution.*

Index Key- the monthly data text is colored green when the change from the previous month is an improvement, and red when it is not. The On Target column is highlighted comparing the most recent monthly data to the Goal: Red if below, Yellow if Near, Green if Above.

Electric Utility

Service Type	Measure	Goal	June	July	Aug	On Target
Efficiency	Rate Comparison to Duke	<100%	81.2%	81.9%	82.6%	Met Goal
	Rate Comparison to State Avg	<105%	95.6%	96.2%	96.7%	Met Goal
Environment	Electric Car Charger kWh use		5,391	5,801	5,814	
	Solar Net new metering Customers		1	1	0	
Financial	Rolling 12 month kWh	407 (FY21)	428,529,113	426,043,017	424,588,881	Met Goal
Operational	Heart of Florida United Way Emergency Utility Assistance Program: Assistance provided to customers		$1,107	$1,270	Data not yet available from HFUW	
	Heart of Florida United Way Emergency Utility Assistance Program: Available balance		$67,109	$65,839	Data not yet available from HFUW	
	Heart of Florida United Way Emergency Utility Assistance Program: Number of customers approved for assistance		4	5	Data not yet available from HFUW	
	Underground System Complete (%)		67.60%	68.00%	68.24%	
Reliability	CAIDI		123.25	118.06	113.89	
	L-Bar		103.4	104.6	125.5	
	L-Bar Rank to Peers (12 mo rolling)	Top 5	18th/24	16th/23	13th/19	Below Goal
	Outage Occurrences		28	19	13	
	SAIDI		13.0	6.1	1.0	
	SAIDI Rank to Peers (12 mo rolling)	Top 5	4th/24	5th/23	6th/19	Below Goal
	SAIDI Sum	< 19 Annually	32.30	36.90	34.70	Below Goal

**FMPA and FMEA data often lag 1or2 months.*

Translation Table

L-Bar	*Measures the average length of a single outage*
SAIDI	*Measures the average frequency of momentary interruption events for the average customer*
KWH	*Kilowatt hour*
CUP	*Consumptive Use Permit*
YTD	*Year to Date*
MWh	*Megawatt hour*

Utilities Advisory Board

agenda item

item type Staff Updates	meeting date October 26, 2021
prepared by Wes Hamil	approved by
board approval	
strategic objective	

subject

Financial Report September 30, 2021 - Wes Hamil

motion / recommendation

background

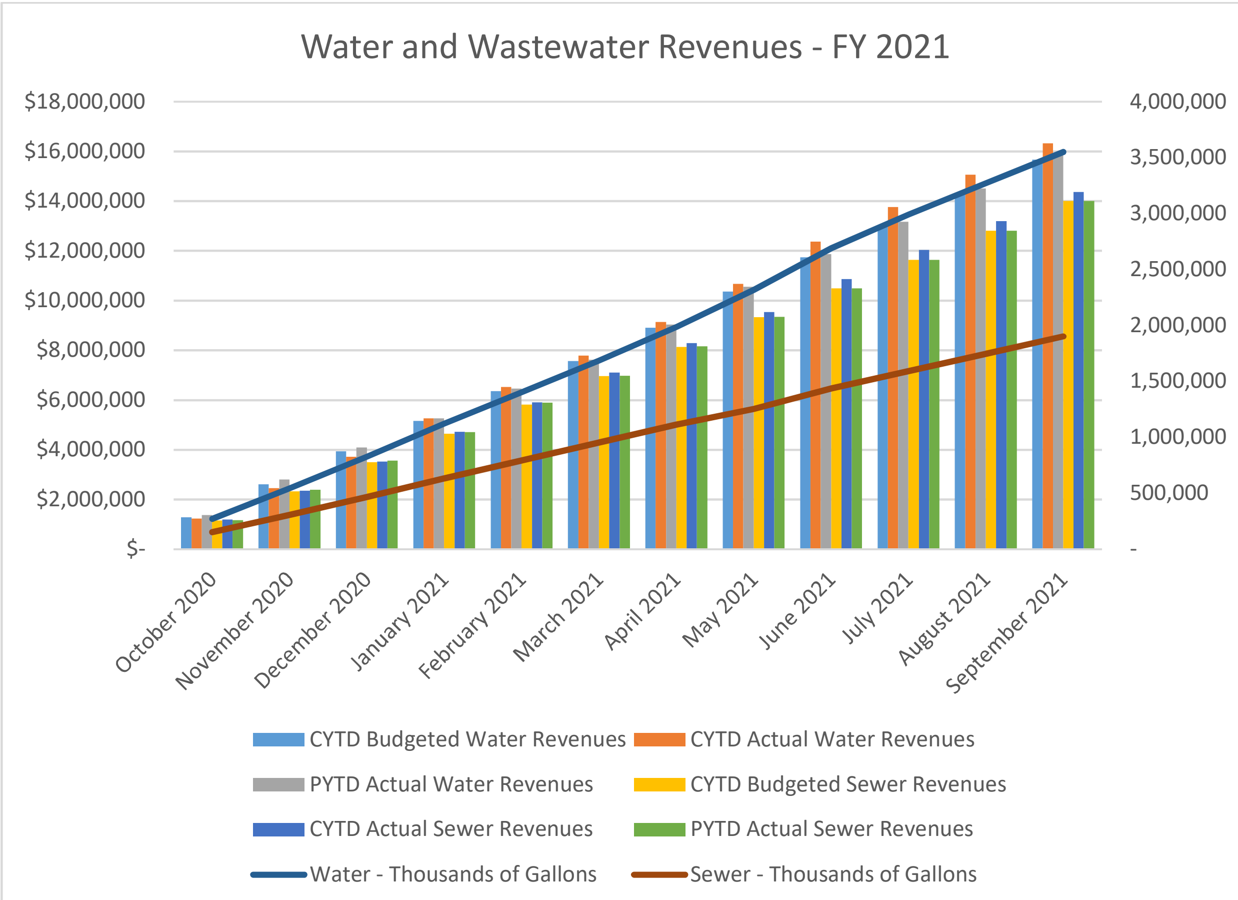
alternatives / other considerations

fiscal impact

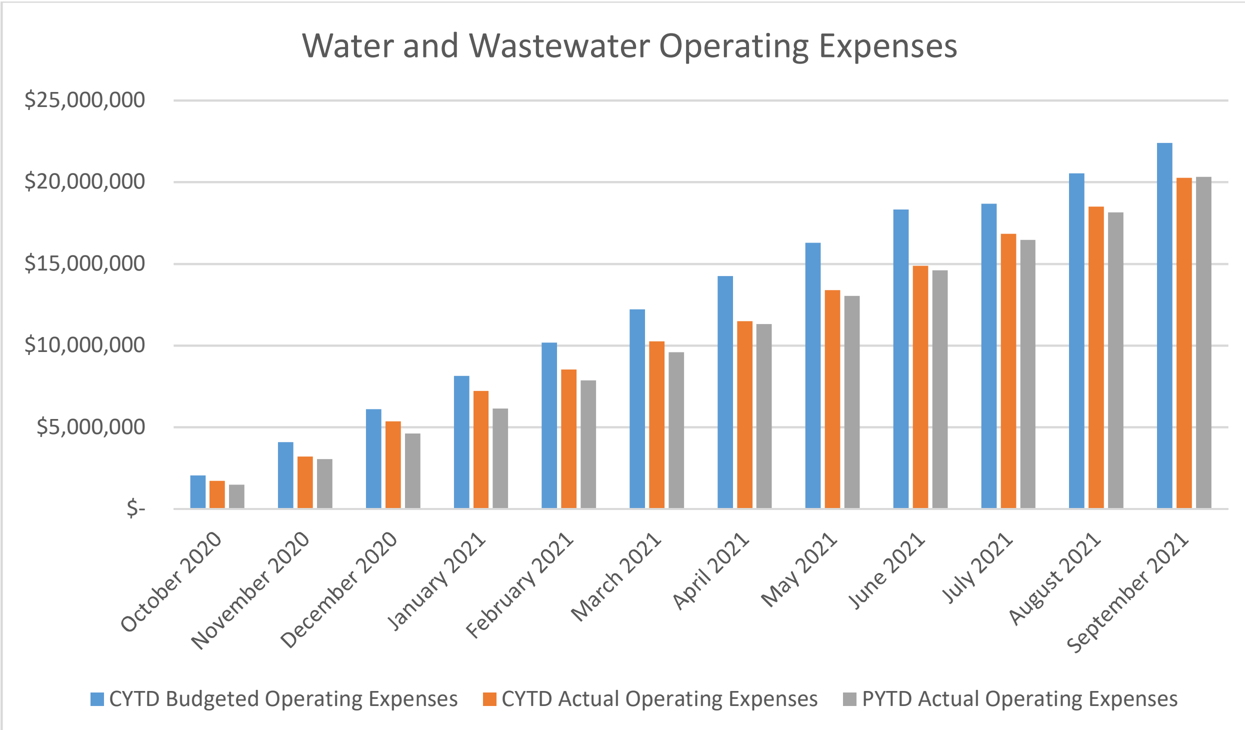
ATTACHMENTS:

UAB Financial Report - September 30 2021.pdf

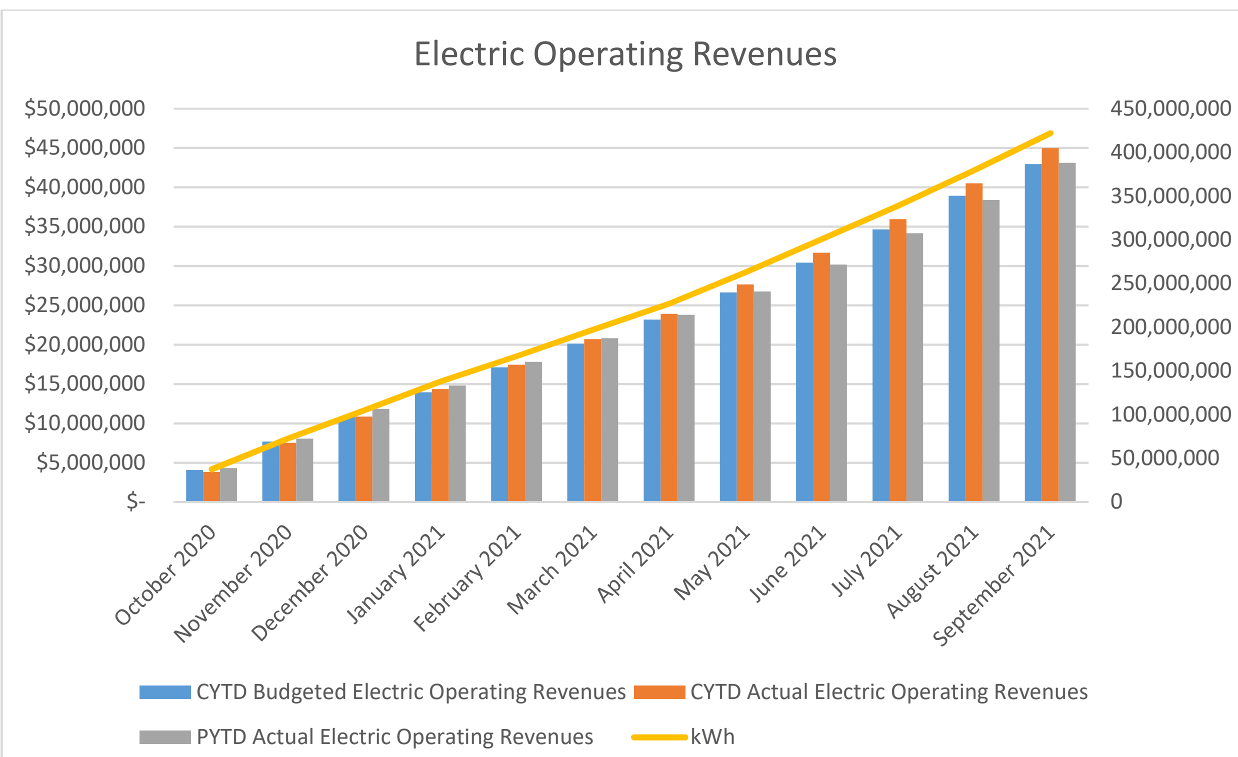
Key Financial Performance Indicators



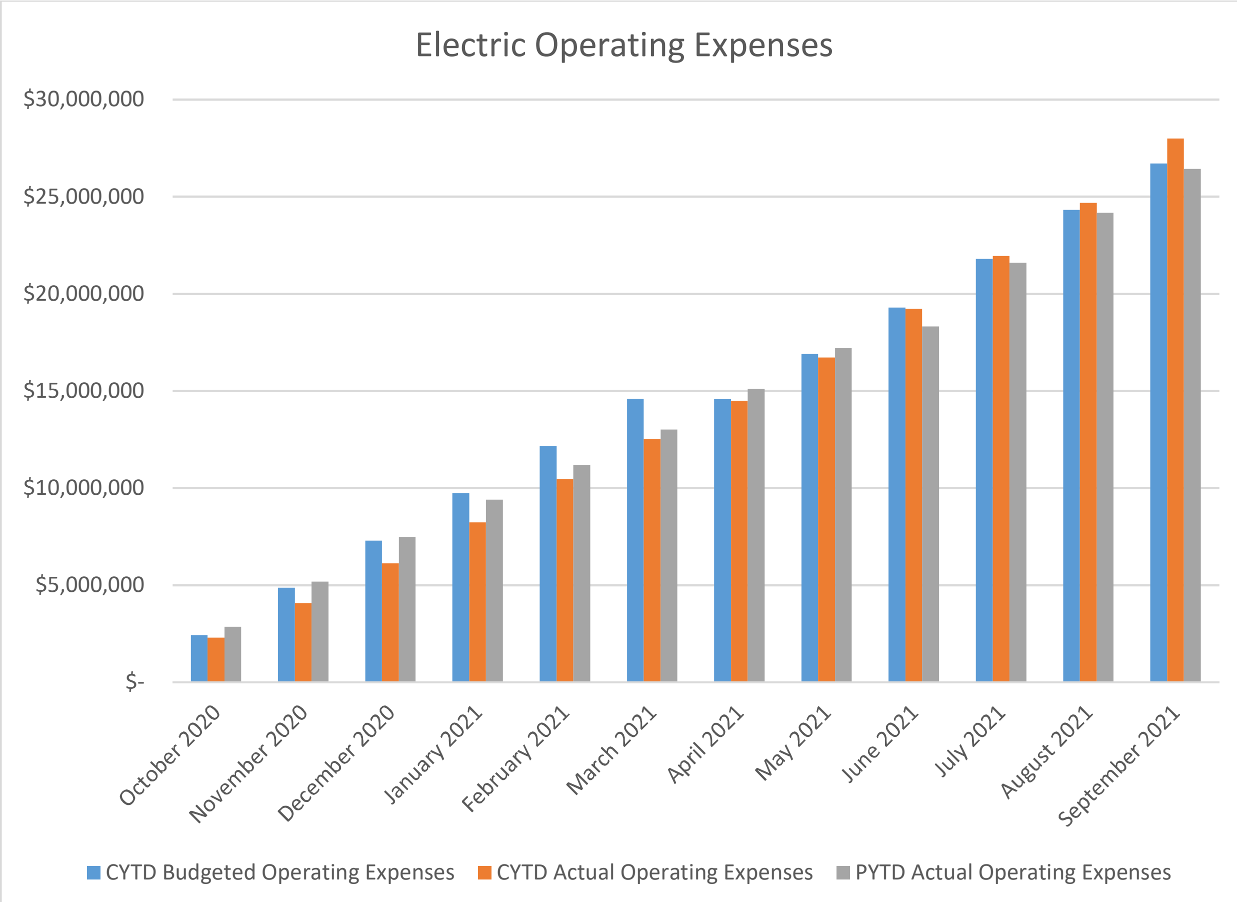
After being behind budget for the first quarter, water and wastewater revenues are exceeding the YTD budget each month.



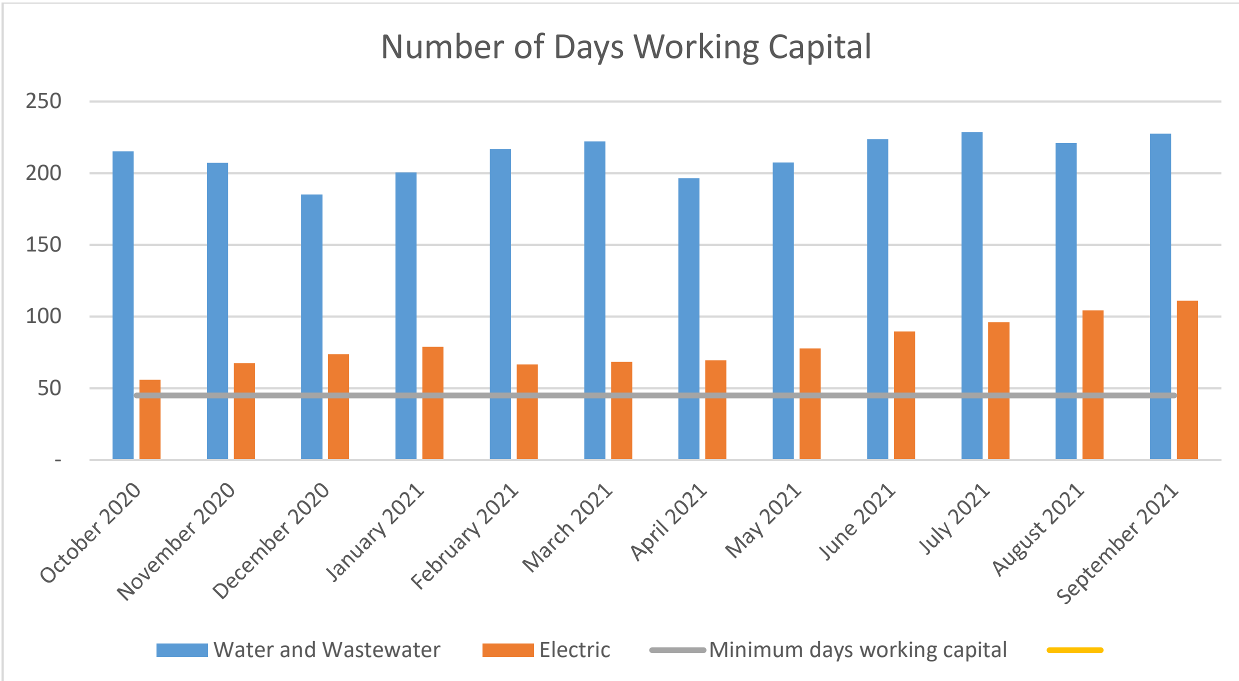
Water and wastewater operating expenses are within budget each month



Electric operating revenues are exceeding budget projections.



Increasing costs of fuel are causing expenses to exceed budget. Savings in vacant positions, purchase of meters, tree trimming, and street lighting are offsetting some of the purchased power overage.



Number of days of working capital exceed the minimum of 45 days in both Water and Wastewater and Electric.

Management's Discussion and Analysis (Unaudited)

The following discussion and analysis provides an overview of Winter Park's unaudited and preliminary financial position and results of operations in comparison to the approved budget and prior year equivalent period. There are still many closing journal entries for the fiscal year ended September 30, 2021 to be created and posted.

Operating Revenues Analysis:

	As of September 30				Variances			
	Actual 2021	YTD Budget 2021	Actual 2020		Actual vs Budget		2021 vs 2020	
Water	15,953,943	15,663,815	15,956,529		290,128	1.85%	(2,586)	(0.02%)
Wastewater	14,252,396	14,005,904	14,110,825		246,492	1.76%	141,571	1.00%
Electric	44,985,190	42,950,009	43,144,959		2,035,181	4.74%	1,840,231	4.27%
Other - Water and Wastewater	1,685,111	1,634,782	1,784,649		50,329	3.08%	(99,538)	(5.58%)
Other - Electric	753,710	770,500	3,067,808		(16,790)	(2.18%)	(2,314,098)	(75.43%)

Budget Analysis:
Both water and wastewater and electric revenues were higher than budget. Water and wastewater sales were 5,453,929 thousands of gallons as compared to a budget of 5,340,000, a variance of 2.13%. Electric sales in particular were forecasted conservatively. Sales in kWh were 422,030,246 as compared to a budget of 407,000,000, a variance of 3.69%.

Prior Year Analysis:
Water and wastewater rates were increased by 1.79% effective October 1, 2020. Electric sales in kWh are 0.19% lower than the prior year, however, increases in fuel rates resulted in higher revenues for the current year. Other water and wastewater revenues were lower than the prior year due to the suspension of industrial waste charges (grease trap charges) during the pandemic (resumed April 2021) and less backflow testing. Other electric revenues in the prior year included $356,942 from FEMA and the State in reimbursements for Hurricane Irma recovery costs and $2,092,675 from FDOT for undergrounding power lines on Fairbanks Avenue.

Operating Expenses Analysis:

	As of September 30				Variances			
	Actual 2021	YTD Budget 2021	Actual 2020		Actual vs Budget		2021 vs 2020	
Water:								
Admin	2,047,332	2,070,888	2,063,986		23,556	1.14%	(16,654)	(0.81%)
Operating	18,389,834	20,704,895	18,372,113		2,315,062	11.18%	17,720	0.10%
Depreciation and amortization	3,588,714	0	3,581,059				7,655	0.21%
Electric:								
Admin	2,134,263	2,348,325	2,100,245		214,061	9.12%	34,019	1.62%
Operating	26,010,998	25,205,945	27,387,873		(805,053)	(3.19%)	(1,376,875)	(5.03%)
Depreciation and amortization	3,937,867		3,794,693				143,174	3.77%

Budget Analysis:
Water and Wastewater:
Vacant positions, costs for wastewater treatment by others, chemicals for water treatment, and water line maintenance were all sources of budgetary savings.

Electric:
Budget savings in administration were for vacant positions and credit card fees were budgeted higher than necessary. In operations, bulk power purchases were over budget by $2,417,159 due to the purchase of more power than budgeted and fuel cost increases. Significant areas where spending to date has been less than budgeted are meter replacements (will be completed in FY 2022 after go live of new utility billing system), street lighting, tree trimming, and vacant positions.

Prior Year Analysis:
Water and Wastewater:
Spending has been less in the current year on water line maintenance and personnel costs due to vacant positions.

Electric:
Significant variances between current and prior year electric operating expenses were:

1. $3,084,570 more was spent in the prior year on undergrounding of power lines on Fairbanks Avenue. These lines are in Duke Energy's service territory which is why the costs were expensed vs being capitalized. The City's net investment in this $15,450,000 project was $1,168,166 which came from the Electric Fund. This is the net cost that was not reimbursed by Florida Department of Transportation.
2. Purchased power and transmission costs were $1,750,402 higher in the current year due to higher fuel costs.

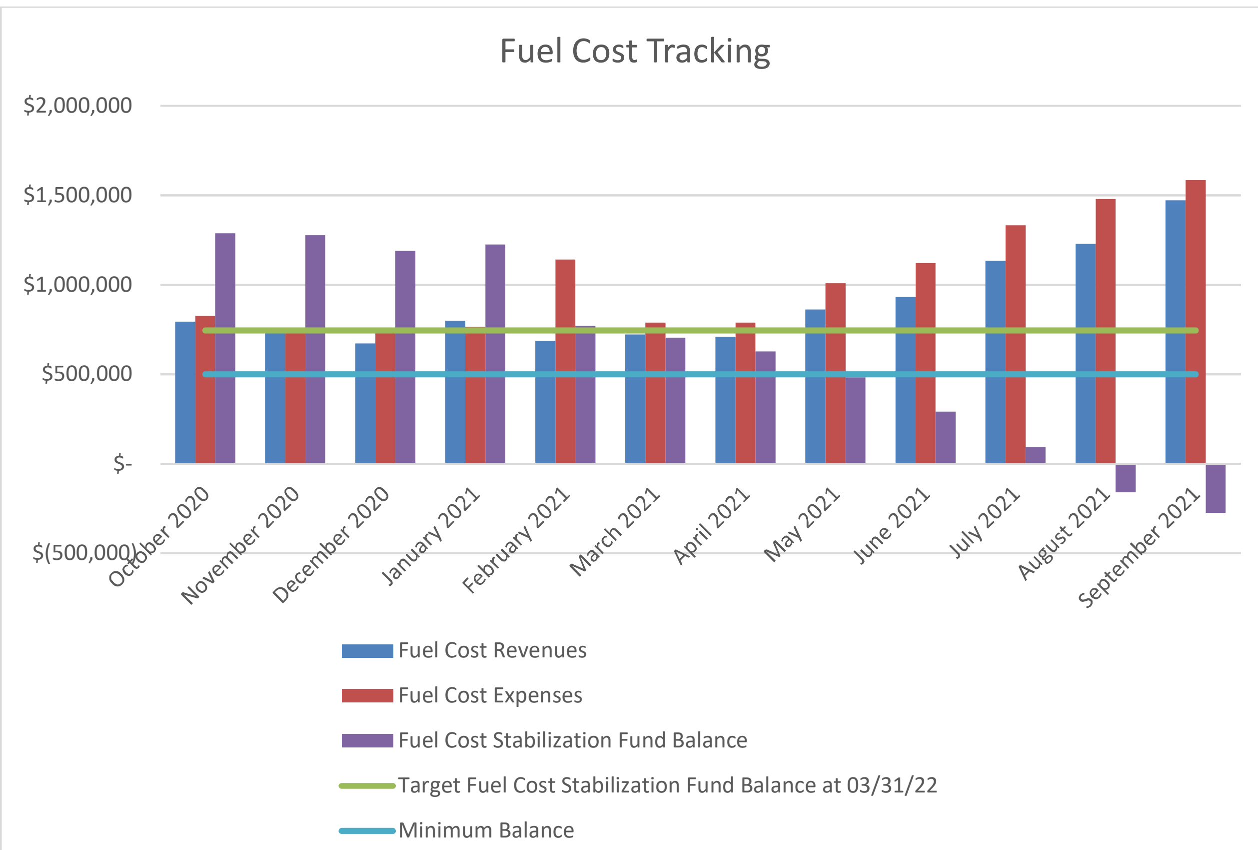
Other items of Note:

Unrestricted cash in the Electric Fund has improved from a deficit of $1,797,855 in the prior year to a positive balance of $2,058,795 at fiscal year end. This improvement results from savings in the purchase of bulk power as well as payment from Florida Department of Transportation for undergrounding power lines on Fairbanks Avenue.

For Future Consideration:

The Water and Wastewater Fund has some large capital expenditures totaling $12M to be funded over the next five years. The normal Public Service Commission index increases will not be adequate to accommodate these costs. Proposed additonal rate increases will be presented to the Utility Advisory Board for recommendation to the City Commission in the coming fiscal year budgets.

Increasing natural gas prices have severely depleting the fuel cost stabilization fund balance. Our September 30, 2021 balance was a deficit of ($274,023). The City's target range is $500,000 on the low end and 10% of projected fuel costs rounded up to the nearest $100,000 on the high end. Fuel rates were increased July 1, 2021, September 1, 2021, and most recently on October 1, 2021. The table below tracks the fuel revenues, fuel costs and the stabilization fund balance over the current fiscal year:



Impact to 1,500 kWh/month residential customer:

	01/01/2021	07/01/2021	09/01/2021	10/01/2021
Total monthly electric charges, plus taxes	$192.04	$199.84	$207.91	$227.97
Difference from January 1, 2021 costs		$7.80	$15.87	$35.93
Percentage change		4.06%	8.25%	18.71%

The City of Winter Park, Florida
Statement of Net Position
Proprietary Funds
September 30, 2021
Unaudited

	Water and Wastewater		Electric	
	September 30, 2021	September 30, 2020	September 30, 2021	September 30, 2020
ASSETS				
Current Assets:				
Cash, Cash Equivalents and Investments	$ 9,500,138	$ 10,243,696	$ 2,058,795	$ -
Restricted Cash, Cash Equivalents and Investments	17,864	125,316	-	-
Accounts Receivable - Net	1,643,662	1,434,886	4,714,841	3,794,213
Unbilled Service Charges	2,474,880	2,474,880	3,826,036	3,826,036
Accrued Interest Receivable	39,911	39,911	-	(6,458)
Due from Other Funds	-	1,797,855	-	-
Due from Other Governments	-	-	-	2,092,676
Inventories	967,431	947,941	3,785,230	2,936,801
Prepaid Items	81,403	81,403	-	61,399
Advances to Other Funds	2,800,000	-	-	-
Total current assets	17,525,289	17,145,887	14,384,902	12,704,667
Non-Current Assets:				
Restricted Assets:				
Cash, Cash Equivalents and Investments:				
Sinking/Debt Reserve Funds	3,229,143	3,134,369	3,883,544	3,842,013
Renewal and Replacement Funds	5,043,401	4,838,535	-	-
Impact Fee Funds	17,164,604	16,270,626	-	-
Capital Project Funds	15,164	15,547	-	-
Customer Deposits	1,808,134	1,654,557	2,025,337	1,792,363
Accrued Interest Receivable:				
Impact Fee Funds	58,160	58,160	-	-
Renewal and Replacement Funds	13,196	13,196	-	-
Special Assessments Receivable	-	-	20,238	51,598
Capital Assets:				
Non-depreciable	3,502,333	3,502,333	10,134,277	10,134,277
Depreciable - Net	95,667,457	95,656,747	83,694,969	81,282,054
Other Assets:				
Deposits	274,000	274,000	-	-
Total non-current assets	126,775,591	125,418,070	99,758,365	97,102,306
Total Assets	144,300,880	142,563,957	114,143,267	109,806,973
DEFERRED OUTFLOWS OF RESOURCES				
Deferred Expense on Refunding Bonds	3,672,411	4,154,980	3,604,085	4,062,089
Deferred Expense Other Postemployment Benefits Obligation	39,723	39,723	15,005	15,005
Total Deferred Outflows of Resources	3,712,134	4,194,703	3,619,090	4,077,093
LIABILITIES				
Current Liabilities:				
Accounts Payable	917,418	448,252	2,527,241	1,607,510
Accrued Liabilities	314,198	359,243	87,034	79,095
Due to Other Funds	-	-	-	1,797,855
Due to Other Governments	32,216	816,848	117,523	1,111,712
Accumulated Unused Compensated Absences	202,738	202,738	71,815	71,815
Accrued Interest Payable	424,977	601,036	873,544	927,013
Current Portion of Revenue Bonds Payable	3,365,000	3,040,000	3,010,000	2,915,000
Customer Deposits	1,808,134	1,654,557	2,025,338	1,792,363
Total current liabilities	7,064,681	7,122,674	8,712,495	10,302,363
Noncurrent Liabilities:				
Bonds Payable	45,647,782	48,956,568	50,963,751	54,043,058
Other Postemployment Benefits	1,591,431	1,591,431	607,858	607,858
Accumulated Unused Compensated Absences	496,687	496,687	118,706	118,706
Total noncurrent liabilities	47,735,900	51,044,686	51,690,315	54,769,622
Total Liabilities	54,800,581	58,167,360	60,402,810	65,071,986
DEFERRED INFLOW OF RESOURCES				
Other Postemployment Benefits Related Deferred Inflows	150,007	150,006	58,419	58,419
NET POSITION				
Net Investment in Capital Assets	53,844,583	51,333,039	43,459,580	38,520,363
Restricted for:				
Capital Projects (expendable)	17,215,570	16,321,595	-	-
Renewal and Replacement (expendable)	5,006,937	4,802,072	-	-
Unrestricted	16,995,336	15,984,589	13,841,548	10,233,299
Total Net Position	**$ 93,062,426**	**$ 88,441,294**	**57,301,128**	**$ 48,753,662**

Note: the information above does not include all journal entries that would be completed for the comprehensive annual financial report

The City of Winter Park, Florida
Statement of Revenues, Expenses and Changes in Fund Net Position
Proprietary Funds
September, 2021

Unaudited

	Water and Wastewater			Electric		
	Actual September 30, 2021	YTD Budget September, 2021	Actual September 30, 2020	Actual September 30, 2021	YTD Budget September 30, 2021	Actual September 30, 2020
Operating Revenues:						
Water	$ 15,953,943	$ 15,663,815	$ 15,956,529	$ -	$	$ -
Wastewater	14,252,396	14,005,904	14,110,825	-		-
Electric	-	-		44,985,190	42,950,009	43,144,959
Other	1,685,111	1,634,782	1,784,649	753,710	770,500	3,067,808
Total Operating Revenues	**31,891,450**	**31,304,501**	**31,852,003**	**45,738,900**	**43,720,509**	**46,212,767**
Operating Expenses:						
General and Administrative	2,047,332	2,070,888	2,063,986	2,134,263	2,348,325	2,100,245
Operations	18,389,834	20,704,895	18,372,113	26,010,998	25,205,945	27,387,873
Depreciation and Amortization	3,588,714	-	3,581,059	3,937,867		3,794,693
Total Operating Expenses	**24,025,879**	**22,775,783**	**24,017,158**	**32,083,129**	**27,554,270**	**33,282,810**
Operating Income	**7,865,571**	**8,528,718**	**7,834,845**	**13,655,771**	**16,166,239**	**12,929,956**
Nonoperating Revenues (Expenses):						
Investment Losses	24,072	179,400	717,735	(53,467)	(30,000)	(37,112)
Gain on Disposal of Assets	39,874	-	-	11,815	25,000	55,398
Interest and Fiscal Charges	(1,790,770)	(4,655,409)	(2,202,565)	(2,151,703)	(4,779,588)	(2,288,428)
Miscellaneous Revenue	27,607	10,000	22,698	80,855	-	36,910
Total Nonoperating Revenues (Expenses)	**(1,699,217)**	**(4,466,009)**	**(1,462,132)**	**(2,112,500)**	**(4,784,588)**	**(2,233,232)**
Income Before Contributions and Transfers	**6,166,354**	**4,062,709**	**6,372,713**	**11,543,271**	**11,381,651**	**10,696,724**
Contributions and Transfers:						
Capital Contributions	866,605	-	2,924,228	-		-
Transfers In	462,000	462,000	-			-
Transfers Out	(2,873,827)	(2,873,827)	(2,832,091)	(2,995,805)	(2,995,805)	(2,632,602)
Total Contributions and Transfers	**(1,545,222)**	**(2,411,827)**	**92,137**	**(2,995,805)**	**(2,995,805)**	**(2,632,602)**
Change in Net Position	**4,621,132**	**1,650,882**	**6,464,850**	**8,547,466**	**8,385,846**	**8,064,122**
Total Net Position - Beginning, as Restated	**88,441,294**		**81,976,444**	**48,753,662**		**40,689,540**
Total Net Position - Ending	**$ 93,062,426**		**88,441,294**	**57,301,128**		**48,753,662**

Note: the information above does not include all journal entries that would be completed for the comprehensive annual financial report

Utilities Advisory Board

agenda item

item type Non-Action Items	meeting date October 26, 2021
prepared by Daniel Dalessandro	approved by
board approval	
strategic objective	

subject

Update on Hiring Consultant to Address Governance by the UAB - Michael Poole

motion / recommendation

background

alternatives / other considerations

fiscal impact

Utilities Advisory Board

agenda item

item type Action Items	meeting date October 26, 2021
prepared by Wes Hamil	approved by
board approval	
strategic objective	

subject
Undergrounding Service Lines

motion / recommendation

background

alternatives / other considerations

fiscal impact

ATTACHMENTS:
Undergrounding Service Lines.pdf

Undergrounding Service Lines Data Sheet

Options to fund:

Option	Description	Additional Annual Revenue Required (Apr 2022 thru Dec 2026)	Monthly Impact to 1,300 kWh Residential Customer	Estimated Number of Service Lines Remaining to be Underground Within Programmed Undergrounding Projects Yet to be Completed[1]	Projected Year of Completion
A	Funding for undergrounding service lines only – no refunds – rate increase applied to all customers	$1,584,000	$5.86 (3.0%)	3,762	2026
B	Funding for undergrounding service lines only – no refunds – rate increase applied to residential customers only	$1,584,000	$12.96 (6.6%)	3,762	2026
C	Funding for undergrounding service lines – refund those who paid for undergrounding while project in progress – rate increase applied to all customers	$1,700,000	$6.29 (3.2%)	3,762	2026
D	Funding for undergrounding service lines only – refund those who paid for undergrounding while project in progress – rate increase applied to residential customers only	$1,700,000	$13.91 (7.1%)	3,762	2026
E	Funding for undergrounding service lines – refund those who paid for undergrounding while project in progress and those who paid via building permit – rate increase applied to all customers	$2,070,000	$7.67 (3.9%)	3,762	2026
F	Funding for undergrounding service lines – refund those who paid for undergrounding while project in progress and those who paid via building permit – rate increase applied to residential customers only	$2,070,000	$16.93 (8.7%)	3,762	2026

[1]Estimate provided by City GIS staff. This is for undergrounding projects that are either in progress or have not yet been started. Of the estimated 3,762 overhead lines in these project areas, 1,917 have been field verified. In addition, 1,499 of the 3,762 overhead lines were determined to be overhead

based on as-built drawings maintained in the Electric Department. The remaining 346 of these meters have a status of unknown and are presumed to be overhead.

For context, the City has had to significantly increase its fuel cost recovery rates recently to keep up with the rising price of natural gas. The monthly electric bills for a 1,300 kWh residential customer have increased by $31.14 (or 19%) since January 1, 2021. If natural gas prices were to decrease, fuel cost recovery rates could be reduced. Fuel costs are a pass through to the customer.

Customers who have already paid for undergrounding their service line:

	Billed on Utility Bill – Signed up when Project was in Progress		Billed on Building Permit		Totals		
	Count	Dollars Billed	Count	Dollars Billed	Count	Dollars Billed	Potential Refund Amount
2012			6	$18,000		$18,000	$2,318,756
2013			49	$145,000		$145,000	$2,300,756
2014			66	$198,000		$198,000	$2,155,756
2015		$53,625	56	$168,000		$221,625	$1,957,756
2016		$90,497	85	$245,000		$335,497	$1,736,131
2017		$81,438	62	$184,000		$265,438	$1,400,634
2018		$82,235	103	$307,000		$389,235	$1,135,196
2019		$67,527	92	$272,000		$339,527	$745,961
2020		$89,345	89	$241,000		$330,345	$406,434
2021		$76,089				$76,089	$76,089
Total	563	$540,756	608	$1,778,000	1,171	$2,318,756	

Billed on utility bill – customers elect to pay the $1,000 underground service fee at a minimum monthly rate of $25 up to the full $1,000 to have their service line underground at the time the power lines in their neighborhood are being underground.

Billed on building permit – Residents substantially renovating their homes or building a new home are required to have their service line underground. The fee is $3,000 or actual cost if their service is over 400 amps.

Utilities Advisory Board

agenda item

item type Action Items	meeting date October 26, 2021
prepared by Wes Hamil	approved by
board approval	
strategic objective	

subject

Timeline for Updating Electric Cost of Service Study and Addressing Time of Use Rates

motion / recommendation

background

alternatives / other considerations

fiscal impact

ATTACHMENTS:

Timeline for Updating Electric Cost of Service Study and Addressing Time of Use Rates.pdf

Timeline for Updating Electric Cost of Service Study and Addressing Time of Use Rates

November 2021 - February 2022:

Staff to work with Leidos to prepare an update of the electric cost of service study (COSS). Assumptions used in the study will be reviewed with the UAB in January (special work session if necessary). Draft Study to be presented to the UAB at its February meeting. This update will be based on the FY 2022 adopted budget, funding for undergrounding service lines and refunding previous payments for undergrounding service lines (if recommended by UAB and approved by City Commission) and will include options for both retaining and eliminating time of use (TOU) rates.

March 2022:

Final decision by UAB regarding whether to recommend to the City Commission to eliminate TOU rates and agreement on rate options to present to the City Commission.

April 2022:

Present revised rates to become effective October 1, 2022 from COSS to City Commission

May 2022:

Communicate upcoming rate changes to all electric customers via utility billing flyer. If TOU rates are eliminated, develop letter to all TOU customers advising them of the change and projected impact to their accounts.

October 22:

Implement rates from electric cost of service study