Utilities Advisory Board Regular Meeting

Agenda

April 23, 2024 @ 12:00 PM

City Hall Commission Chambers
401 S. Park Avenue

welcome

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"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.

1.	**Call to Order**	
2.	**Consent Agenda**	
a.	Approve the minutes of March 26, 2024	1 minute
3.	**Public Comments (for items not on the agenda): Three minutes allowed for each speaker**	
4.	**Action Items**	
a.	Public-facing Electric Vehicle (EV) Charging Station Fees and Usage Restrictions	1 minute
5.	**Non-Action Items**	
a.	Smart meter discussion - David Zusi	15 minutes
b.	Water Strategic Plan - David Zusi	15 minutes
6.	**Staff Updates**	
a.	Electric Utility - Dan D'Alessandro	5 minutes
b.	Water & Wastewater Utility – David Zusi	10 minutes
c.	Performance Measurement – Wes Hamil	5 minutes
d.	Educational Campaign – Clarissa Howard	5 minutes
e.	Financial report for the quarter ended March 31, 2024	10 minutes
7.	**Board Comments**	
8.	**Upcoming Agenda Items**	
a.	Solar and net metering policy	
9.	**Adjournment**	

Utilities Advisory Board

agenda item

item type Consent Agenda	**meeting date** April 23, 2024
prepared by	**approved by**

subject

Approve the minutes of March 26, 2024

motion | recommendation

background

strategic objectives

alternatives | other considerations

fiscal impact

attachments

1. UAB-min-2024-03-26 DRAFT

Utilities Advisory Board Regular Meeting Minutes

March 26, 2024 at 12:00 PM

City Hall Commission Chambers
401 S. Park Avenue

Present

Alison Yurko (arrived at 12:12), Fred Guitton (arrived at 12:15), Leon Huffman, Mary Dipboye, Michael Poole, Paul Conway, Linda Lindsey

Staff Present

Director of Electric Utility Dan D'Alessandro, Director of Water and Wastewater Utility David Zusi, Director of Finance Wes Hamil, Assistant Director of Water and Wastewater Utility Tara Lamourex, Electric Utility Engineer Manager Mourad Belfakih, Integrated Resource Program Manager Lisa Vedder, Electric Utility Operations Manager Miguel Cruz.

1. Call to Order

The meeting was called to order at 12:00 p.m.

2. Consent Agenda

a. Approve the minutes of the regular meeting on February 27, 2024

Mr. Conway noted that Dan D'Alessandro was absent and should be removed from showing as present. He asked for clarification on the smart city lights being active versus enabled. Mr. D'Alessandro said although the proposed lights are Smart City ready, they will not be purchased without guidance from the IT Department. Mr. Conway pointed out scrivener's errors under Item 4a and Item 6a.

Motion made by Mr. Conway to approve the minutes as amended, seconded by Mrs. Dipboye. The motion carried unanimously with a 5-0 vote. Ms. Yurko and Mr. Guitton arrived late.

3. Public Comments (for items not on the agenda):

Sustainability Manager Sara Miller gave an update on the Sustainability Action Plan which is on the city's website and spoke about public education and communication efforts. Staff is working on deliverables and are pursuing grants relating to reducing energy and carbon emissions and increasing energy efficiency. She responded to questions on potential grants and funding opportunities for EV charging stations, solar installation for the community center, resilient retrofit program and energy investment. She reported on upcoming events for Earth Month and the Earth Day event on April 27th.

4. Action Items

a. Electric Power Purchase and Sale Agreement with Covanta Energy Marketing, LLC - Lisa Vedder

Ms. Vedder said staff's recommendation is not renew the contract with Covanta, due to high costs which is driven by natural gas prices. If gas prices remain as they are today, the contract five percent more and staff estimates a savings between $2.5 and $5m over two years if FMPA takes over the remainder of the contract.

Mr. D'Alessandro said staff has requested that FMPA submit an offer for a two-year extension to lock in current rates. Mr. Poole spoke about the need to determine where solar power will come from in the next 6 1/2 to 7 years and lock in some solar power rates in the next couple of years.

After a brief discussion, Mr. D'Alessandro restated staff's recommendation not to renew the contract with Covanta and added that FMPA contract contains a provision that FMPA would take the load when the Covanta term expired. Further discussion was on the background leading to the Covanta contract.

Motion made by Mr. Conway to approve staff's recommendation not to renew the contract with Covanta, seconded by Ms. Dipboye. The motion carried unanimously with 7-0 vote.

b. EV Rate Policies - Lisa Vedder

Ms. Vedder said a study of use of EV stations shows that people are overusing the stations. To address the problem, staff is recommending that use of the stations would be free for the first three hours and then $10/hour following, new signage with rules and rates and increased parking enforcement. The three hour restriction is consistent with the regular parking on Park Avenue. In-depth discussion followed on rate options, time on the meter, enforcement and penalties for non-connection.

Motion made by Mr. Guitton to charge $3/hour ($1/hour per 20 minutes), then a penalty of $10; seconded by Mr. Huffman. The motion carried with a 5-2 vote. Mr. Conway and Mrs. Dipboye voted no.

Staff responded to questions explaining charging stations require a credit card allowing automatic billing. The Sustainability Division oversees the public-facing charging stations and private stations are maintained by the city's Fleet Division. Optimus Energy is contracted to provide upkeep and maintenance on the charging stations

c. Decorative Street Lighting Policy - Dan D'Alessandro

Mr. D'Alessandro spoke about the decorative lighting policy previously reviewed by the Board. Twelve lights will be installed on Lakeview and eight lights on Lake Knowles. Once they are in place, he will let the Board and the Commission know so they can review them.

d. Additional funding for Heart of Florida United Way Emergency Utility Assistance Program

Mr. Hamil provided data on this program since the relaxation of the requirement to provide proof of financial hardship, which shows higher participation and quicker reduction in program funds. The city matches dollar for dollar that the residents donate. Over the period from November 2023 through February 24, the total average financial assistance provided is approximately $4500 and the average customer assistance is $450. If usage of the program continues, the program balance on September 30th would be approximately $2,500. In order to support the program, $9 of city funds per each $1 of customer funds or $30k from both the Water and Wastewater Fund and Electric. Staff is recommending allocating $30k from each fund for FY 25.

Motion made by Mr. Poole to approve staff's recommendation, seconded by Mr. Conway.

Mr. Poole and Mrs. Lindsey suggested increased communication that the city will contribute $9 to the program for each $1 contributed by customers.

The motion carried unanimously with a 7-0 vote.

5. Non-Action Items

a. Electric Strategic Plan - Dan D'Alessandro

Mr. D'Alessandro advised that Hometown Connections has developed an agenda and is dedicated to the timeline and will provide something for each board meeting. Updates will be provided in each meeting. Mr. Poole noted that board members will be changing in June and suggested current members be asked to participate while the new members become acclimated.

6. Staff Updates

a. Electric Utility - Dan D'Alessandro

Mr. D'Alessandro noted that while the miles of undergrounding do not change much, a number of services are being completed due to required upgrades of meter cans by the city's permitting department. He spoke about issues with removing overhead lines and adding that mileage is not counted until overhead lines are removed.

Ms. Lindsey asked for an update on project R. Mr. D'Alessandro said the area is busy and problems relating to Mead Garden Apartments needed to be resolved before moving forward. Ms. Lindsey asked that the map on the website be updated.

b. Water & Wastewater Utility – David Zusi

Mr. Zusi said that the strategic plan solicitation has been released and that Mr. Conway will be on the selection committee. A pre-bid meeting was held today on two lift station projects. Progress has been made on filling key staff positions.

c. Performance Measurement – Wes Hamil

Mr. Hamil noted that staff is monitoring utilities receivables due to an increase in accounts 60 days past due. He advised that the fuel cost recovery rates were reduced on January 1st, reducing our fuel cost stabilization fund balance and reaching the max trigger point. This will be closely monitored.

Mr. Zusi said the rates for water & wastewater are adjusted annually by the Public Service Commission index. While rates were projected to increase last year by 7.5% but is closer to 3.2%, which will reduce the budget. Mr. Poole suggested a cost of service study be budgeted in FY 25. Mr. Hamil noted the last study was done in 2012 and discussion followed on the feasibility of conducting a study.

d. Educational Campaign – Clarissa Howard

No report.

7. Board Comments

a. Rate Structures for Solar - Mary Dipboye

Ms. Dipboye said a cost study is planned for next year. Mr. D'Alessandro said the rate study will be addressed once the budget is approved. He will bring back a timeline. In depth discussion followed on the purpose, context and components of the study (cost of service, net metering, rate structure, sustainability).

8. Upcoming Agenda Items

Non-Action Items:

- Water and Wastewater Strategic Plan
- Solar rates.

9. Adjournment

The meeting was adjourned at 1:43 p.m.

Approved by the board on
/s/ Bahiyyah Layton, Board Coordinator

Utilities Advisory Board

agenda item

item type
Action Items

meeting date
April 23, 2024

prepared by
Lisa Vedder

approved by

subject
Public-facing Electric Vehicle (EV) Charging Station Fees and Usage Restrictions

motion | recommendation
Implement a public-facing EV charging station connection rate as follows:
☐ $1.00 per 20-minutes connected time billed at the start of the period
☐ An additional $10.00 per hour after three hours of connected time, billed at the start of each hour
Implement parking restrictions at public-facing EV Charging Station as follows:
☐ Maximum limit of 3 hours
☐ Prohibition on non-connected use of space
☐ Prohibition on overnight use of space

background
On March 26, 2024, the UAB adopted Fees and Usage restrictions for public-facing EV Charging
Stations for recommendation to the Commission. This version reflects the revised motion passed in
that meeting for UAB review and approval.

strategic objectives
N/A

alternatives | other considerations
N/A

fiscal impact
N/A

attachments

None

Utilities Advisory Board

agenda item

item type
Non-Action Items

meeting date
April 23, 2024

prepared by
David Zusi, Director of Water and Wastewater Utilities

approved by

subject
Smart meter discussion - David Zusi

motion | recommendation

background

strategic objectives

alternatives | other considerations

fiscal impact

attachments
None

Utilities Advisory Board

agenda item

item type Non-Action Items	**meeting date** April 23, 2024
prepared by David Zusi, Director of Water and Wastewater Utilities	**approved by**

subject

Water Strategic Plan - David Zusi

motion | recommendation

background

strategic objectives

alternatives | other considerations

fiscal impact

attachments

None

Utilities Advisory Board

agenda item

item type	meeting date
Staff Updates	April 23, 2024
prepared by	**approved by**
Daniel D'Alessandro, Director of Electric Utility	

subject

Electric Utility - Dan D’Alessandro

motion | recommendation

background

strategic objectives

alternatives | other considerations

fiscal impact

attachments

1. March24 Electric Utility

Monthly Electric Utility Update 4/01/24

Miles of Undergrounding performed

- Project J: 2.72 miles (46% complete)
- Project L: 9.57 miles (88% complete)
- Project R: 4.31 miles (~~61.4%~~ 95% complete)
- Residential Service Conversions (RSC) Last month: 115
- **Residential Service Conversions (RSC) This month: 87**
- RSC YTD: 339
- RSC LTD (beginning FY23): 777

TOTAL for This Month – 2.46 miles

TOTAL for FY 2024 – 4.03 miles

- Total Citywide Project Miles- 127.5
- Total Miles Completed Last Month – 97.23
- **Total Miles Completed This Month – 99.69**
- Percentage Completed Last Month - 76.3%
- **Percentage Completed This Month- 78.2%**
- Total miles remaining- 27.79

Bldg. 14 Solar output

- Awning Capacity: 268 KW
- Last Month total Production: 29.1 MWh
- **This Month total Production: 34.49 MWh**

OH/UG Budget update

2024 Undergrounding budget = 7.7M

- FYTD = 5.23M

Notes of Interest

- Developing a policy/tariff update for the City that will identify dark sky decorative lighting for the City and outline the brightness levels for residential, business and DOT streets.
  - Dark Sky fixtures have been identified and will be assessed by COWP team.
  - 20 fixtures are ordered. There will be 12 placed on Lakeview and 8 around Lake Knowles to assess.
- Developing a plan for EV charging stations to have a fee for usage that will be designed to curb poor usage behavior on these charging station locations.
- Home Town Connections has established a plan, for executing the strategic plan for the Electric Utility, that has been reviewed and approved by the UAB.
- Project “R”, which was advanced by Commission to facilitate the 7 Oaks Park creation, will be 100% complete first half of April.
- Transformers have been placed in the field and UG mileage is beginning to reflect all the work that has been completed.

Issues/Concerns

- Project “J” is underway. This project will be time consuming and costly as the area is very dense and has little open area for our undergrounding.

2024 Goals

- Zero personal injuries within work group
- Zero controllable vehicle accidents within work group
- Mileage goal undetermined due to supply issues

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

Utilities Advisory Board

agenda item

item type	**meeting date**
Staff Updates	April 23, 2024
prepared by	**approved by**
David Zusi, Director of Water and Wastewater Utilities	

subject

Water & Wastewater Utility – David Zusi

motion | recommendation

background

strategic objectives

alternatives | other considerations

fiscal impact

attachments

None

Utilities Advisory Board

agenda item

item type	meeting date
Staff Updates	April 23, 2024
prepared by	**approved by**
Wes Hamil, Director of Finance	

subject
Performance Measurement – Wes Hamil

motion | recommendation
No action is necessary

background
The attached performance measurements are presented to keep the board informed of the status and trends of important data points for the Water and Wastewater and Electric Utilities.

strategic objectives

alternatives | other considerations

fiscal impact
None

attachments
1. Utility Monthly Performance Measurements- Black and White

Utility Monthly Performance Measurements

These measures are used as management tools to evaluate performance in key areas and draw attention to those that may require further investigation. This report organizes the performance measurements by service type.

Electric Utility

Service Type	Measure	Goal	December	January	February	On Target
Efficiency	Rate Comparison to Duke	<100%	62.45%	61.39%	59.44%	Met Goal
	Rate Comparison to Municipal State Avg	<105%	92.31%	53.96%	82.67%	Met Goal
Financial	Rolling 12 month kWh	425 (FY24)	434,697,190	429,198,006	431,815,952	Met Goal
Operational	Heart of Florida United Way Emergency Utility Assistance Program: Assistance provided to customers		$7,698	$4,444	$1,297	
	Heart of Florida United Way Emergency Utility Assistance Program: Available balance		$29,842	$25,398	$24,101	
	Heart of Florida United Way Emergency Utility Assistance Program: Number of customers approved for assistance		16	9	3	
	Underground System Complete (%)		75.5%	76.0%	76.3%	
Reliability	SAIDI		0.82	0.32	0.25	
	SAIDI Rank to Peers (12 mo rolling)	Top 5	30.44	30.57	30.27	
	SAIDI Sum	<52	N/A	N/A	N/A	
	Outage Occurrences		11	8	9	
Environmental	Total MWh generated from Aloma solar system (rolling 12 month average)	>15 MWh	N/A	N/A	N/A	
	Total MWh generated from WP garage solar system (rolling 12 month average)		5.9	6.4	6.5	
	Total MWh generated from WP Events Center, Acct 3622 (rolling 12 month average)		2.7	2.6	2.6	
	Total MWh generated from Electric Solar Awning (rolling 12 month average)		21.4	22.5	29.1	

Both

Service Type	Measure	Goal	December	January	February	On Target
Customer Service	Total calls to customer service queue:		6,561	6,988	6,212	
	Customer hangup without selecting a queue		1,166	1,279	1,134	
	Turn on/off service		706	788	732	
	Billing info		1,658	1,598	1,343	
	Pay utility bill		1,060	1,002	812	
	Paymentus information		56	55	35	
	Report power outage		405	514	447	
	System error and flow disconnect		109	123	106	
	Demolition		8	28	21	
	Commercial garbage		21	39	42	
	Transfer to water and wastewater		55	62	35	
	Spectrum service		122	109	135	
	Permits		1,126	1,298	1,318	
	Engineering inspections		69	93	52	
	Average wait time for customers selecting a queue		1m15s	1m26s	1m31s	
	Abandoned call % for customers selecting a queue		5%	4%	5%	
	Number of disconnects for non-pay		35	106	41	
Financial	Accounts receivable/billed revenue – FYTD	<8%	5.89%	6.04%	5.61%	Met Goal
	Average cost of purchased power per kWh – FYTD – Fuel		$0.0265	$0.0285	$0.0273	
	Average cost of purchased power per kWh – FYTD – Non-Fuel	<$0.03	$0.0199	$0.0198	$0.0199	Met Goal
	Average revenue per kWh-FYTD-Fuel		$0.0276	$0.0268	$0.0261	
	Average revenue per kWh-FYTD-Non-Fuel		$0.0814	$0.0820	$0.0820	
	Bad debt expense/billed revenue – FYTD	<0.25%	N/A	N/A	N/A	
	Debt service coverage ratios - W&S - FYTD	>1.5	3.58	3.26	3.02	Met Goal
	Debt service coverage ratios - Electric - FYTD	>2.75	4.68	4.00	3.92	Met Goal
	Percentage of utility accounts receivable over 60 days past due		12.58%	13.02%	14.08%	
	Utility accounts receivable over 60 days past due		$631,133	$820,774	$840,658	
	Fuel cost stabilization fund (minimum balance trigger point for adjustment is $1,050,000 and maximum balance trigger point is $1,750,000)	$1,400,000 target balance	$2,227,711	$1,797,975	$1,922,223	Max exceeded, rates adjusted 01/01/24

Water Sewer Utility

Service Type	Measure	Goal	December	January	February	On Target
Environment	Count of Rebates Processed		N/A	N/A	N/A	
Operational	Average % Water meters reporting	>98.5%	94.44%	94.32%	95.23%	Near Goal
	Count of Wastewater Incidents	0	N/A	N/A	N/A	
	Wastewater Incident Overflow in 1,000s Gallons	0	N/A	N/A	N/A	
	Water pumped compared to CUP allocation	<12.4 mgd	N/A	N/A	N/A	

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

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.

Utilities Advisory Board

agenda item

item type Staff Updates	**meeting date** April 23, 2024
prepared by	**approved by**

subject

Educational Campaign – Clarissa Howard

motion | recommendation

background

strategic objectives

alternatives | other considerations

fiscal impact

attachments

1. 8.5x11utility-2024-may bill insert

info & updates

May utility bill insert

Happy 20th Anniversary!

This year marks the 20th Anniversary for the adoption of the official city seal. In May 2004, the City Commission adopted the seal and new tagline "City of Culture and Heritage" honoring the city's commitment to its deep history, strong pride and dedication to the rich culture and heritage.

In 1945, Hugh F. and Jeannette McKean adopted a pair of peacocks for their lawn on Interlachen Drive. Needing more room, in 1950 the birds were moved to land on Genius Drive. The peacock has also been honored and incorporated into the beautiful Tiffany glass exhibits at The Charles Hosmer Morse Museum of American Art, which was a strong source of inspiration for the city seal.

Since adoption, various versions and elements of a peacock have been incorporated into a number of organizations' marketing, tying to the strong Winter Park brand that was adopted two decades ago. The Winter Park peacock continues to be a source of pride for its residents and surrounding community.

Examples of the Winter Park peacock spreading its wings

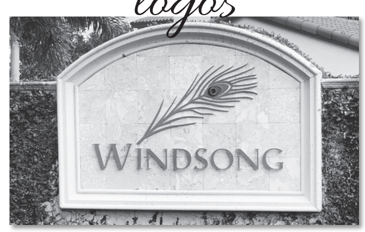
murals & lobbys

WPBA WINTER PARK BUSINESS ACADEMY

merch

WINTER PARK VILLAGE

logos



please **note**

City Hall **CLOSED**

monday **MAY 27** in observance of **Memorial Day**

Household garbage, recycling & yard trash **WILL** be collected.

for updates on upcoming things to enjoy, please access
cityofwinterpark.org/events

A warm welcome to our newly elected officials

On April 9, 71.23% of Winter Park voters elected Sheila DeCiccio as the city's 56th Mayor.

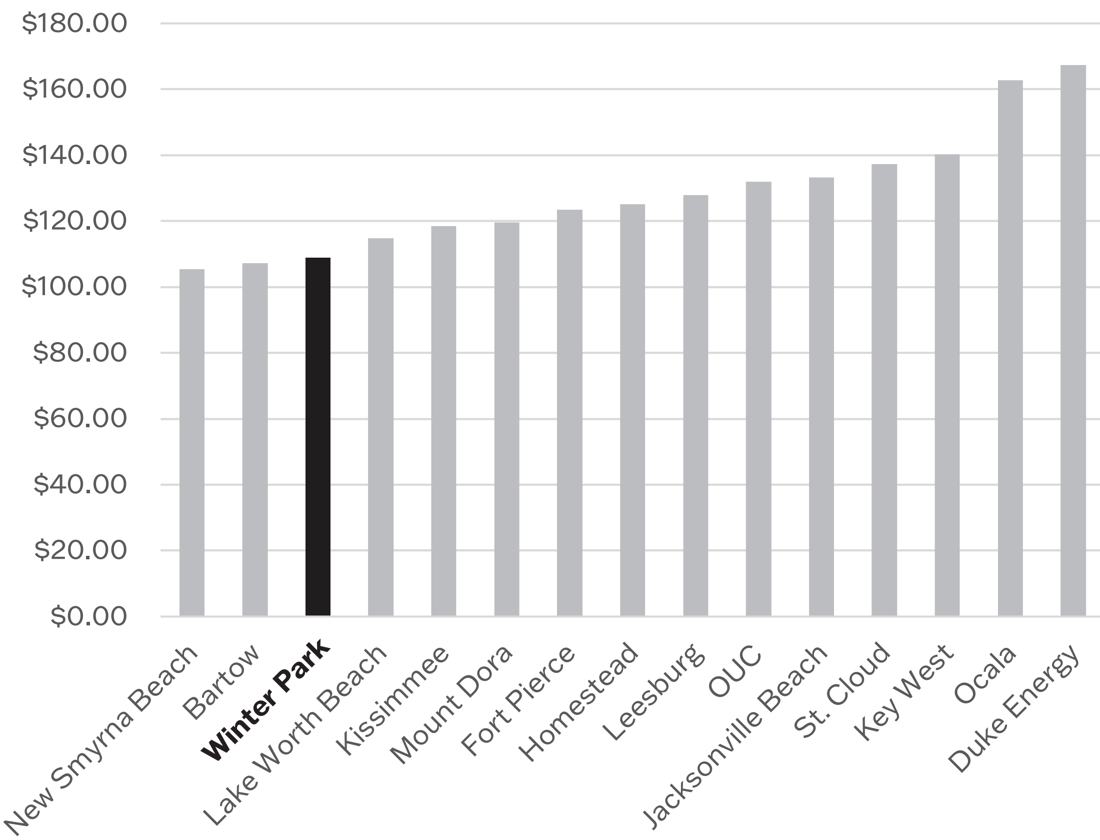
On April 16, 50.30% of Winter Park voters elected Craig Russell as City Commissioner Seat 2.

Congratulations, Mayor DeCiccio & Commissioner Russell!

Winter Park electric rates remain one of the lowest among Florida municipalities

1,000 kWh Residential Bill Comparison | February 2024

Florida municipal utilities with customer counts between 5,000 and 100,000 with the addition of neighboring utilities Orlando Utilities Commission [OUC] and Duke Energy® Florida



Grass clippings

It is that time of year when grass clippings and leaves make their way into our stormwater systems when homeowners and contractors blow them into the street. This adds nutrients to our lakes and increases the potential for algae blooms. Please ensure you or your landscapers dispose of leaves and grass clippings properly.

pro tip mulch your leaves & clippings to use as flower bed fertilizer and return the nutrients back into the lawn.

Shoreline Alteration Permits

Central Florida is entering the growth period for aquatic vegetation and shoreline owners who want to maintain an access corridor will need a permit to do so. Permits are required whether you do the work yourself or contract it out. Vegetation removed by contractors should be disposed of by the contractor.

Access the Shoreline Alteration Permit at **cityofwinterpark.org/selfservice**.

receive important lake news

SIGN UP FOR LAKE NOTIFICATIONS

«««« scan the code or access **cityofwinterpark.org/lakes**

Utilities Advisory Board

agenda item

item type Staff Updates	**meeting date** April 23, 2024
prepared by Wes Hamil, Director of Finance	**approved by** Rene Cranis, City Clerk

subject
Financial report for the quarter ended March 31, 2024

motion | recommendation
No action is necessary

background
The financial report for the quarter ended March 31, 2024 is presented to inform the board on financial matters related to the Water and Wastewater and Electric Utilities.

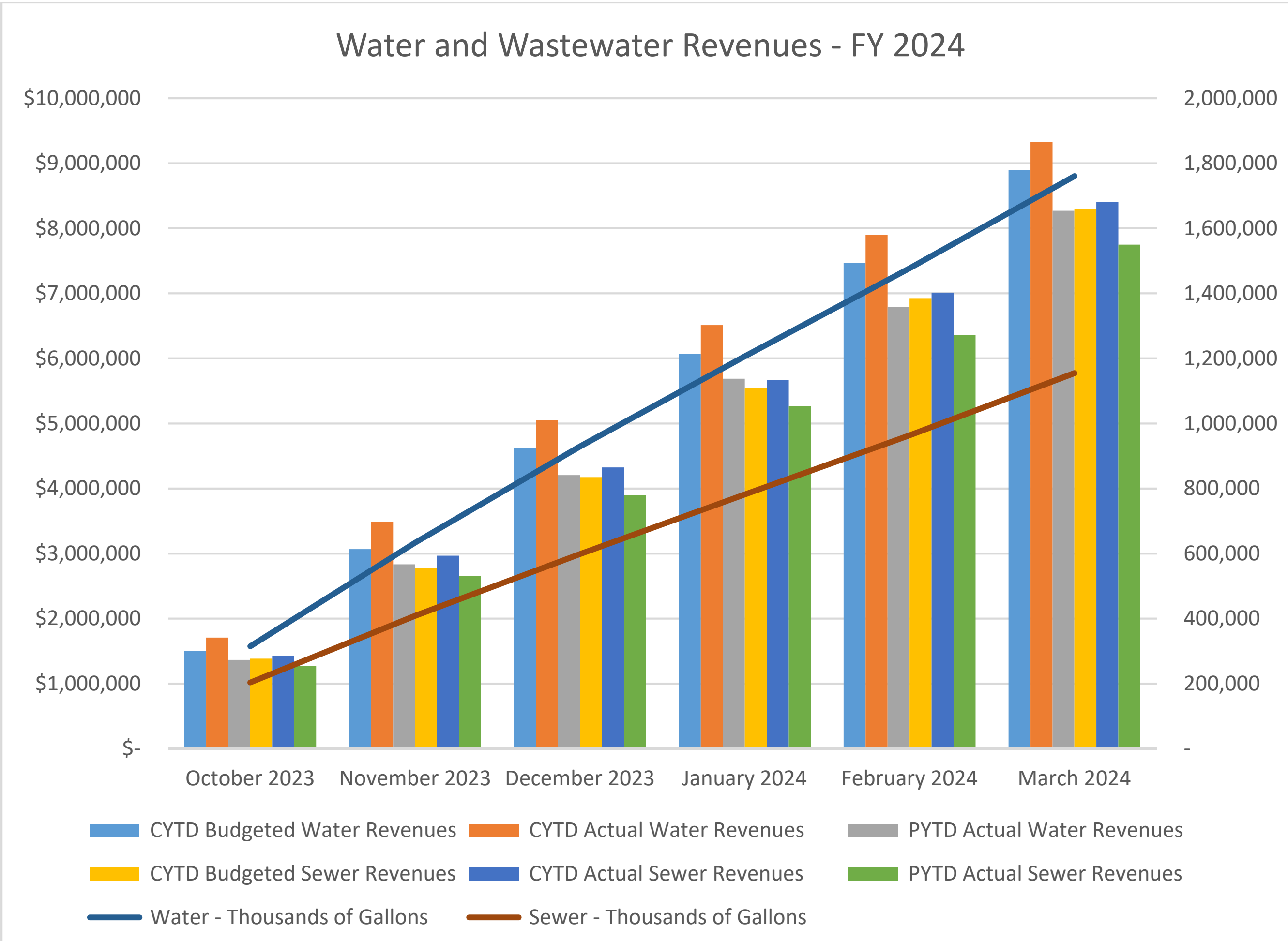
strategic objectives

alternatives | other considerations

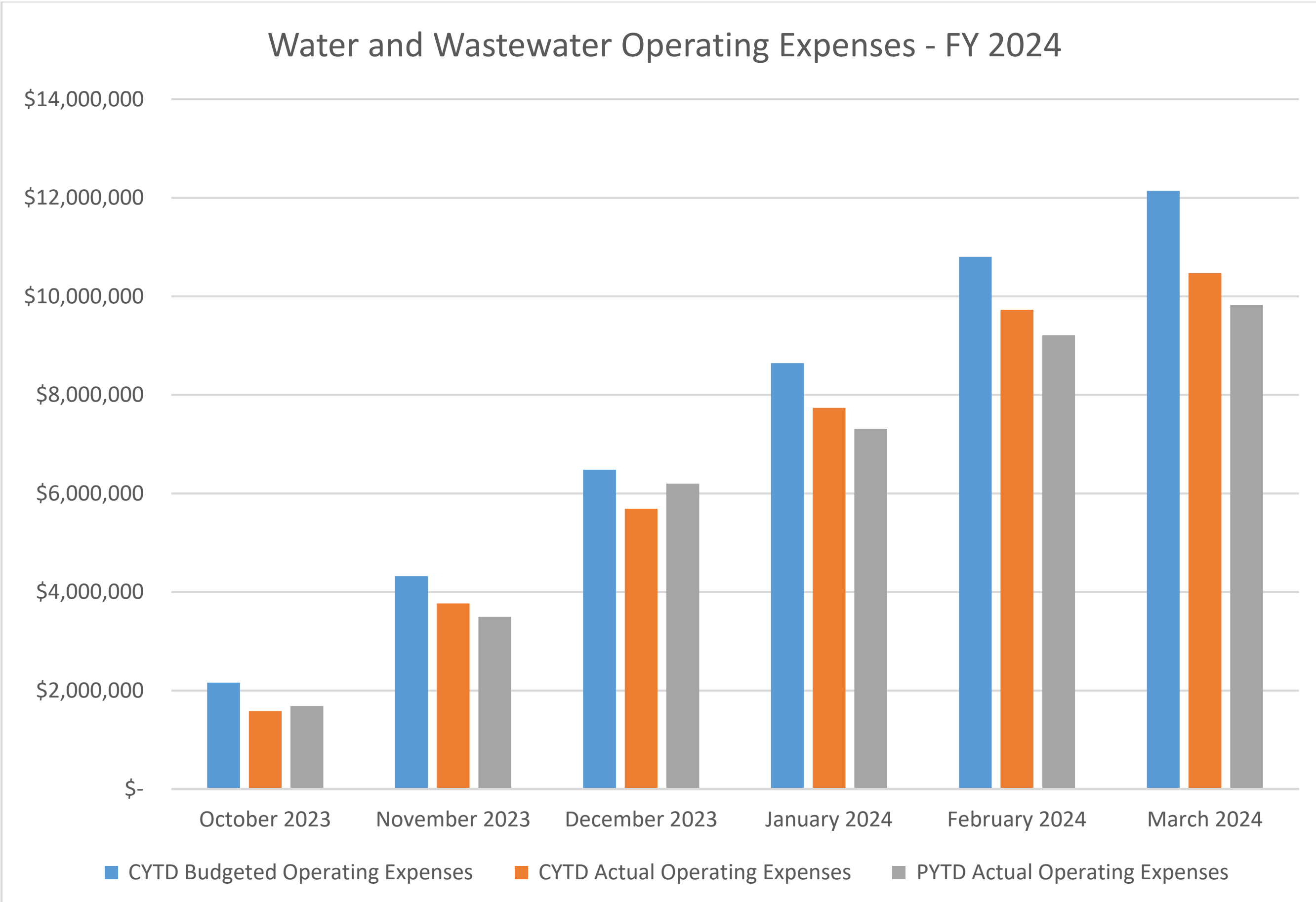
fiscal impact
None

attachments
1. UAB Financial Report - March 2024

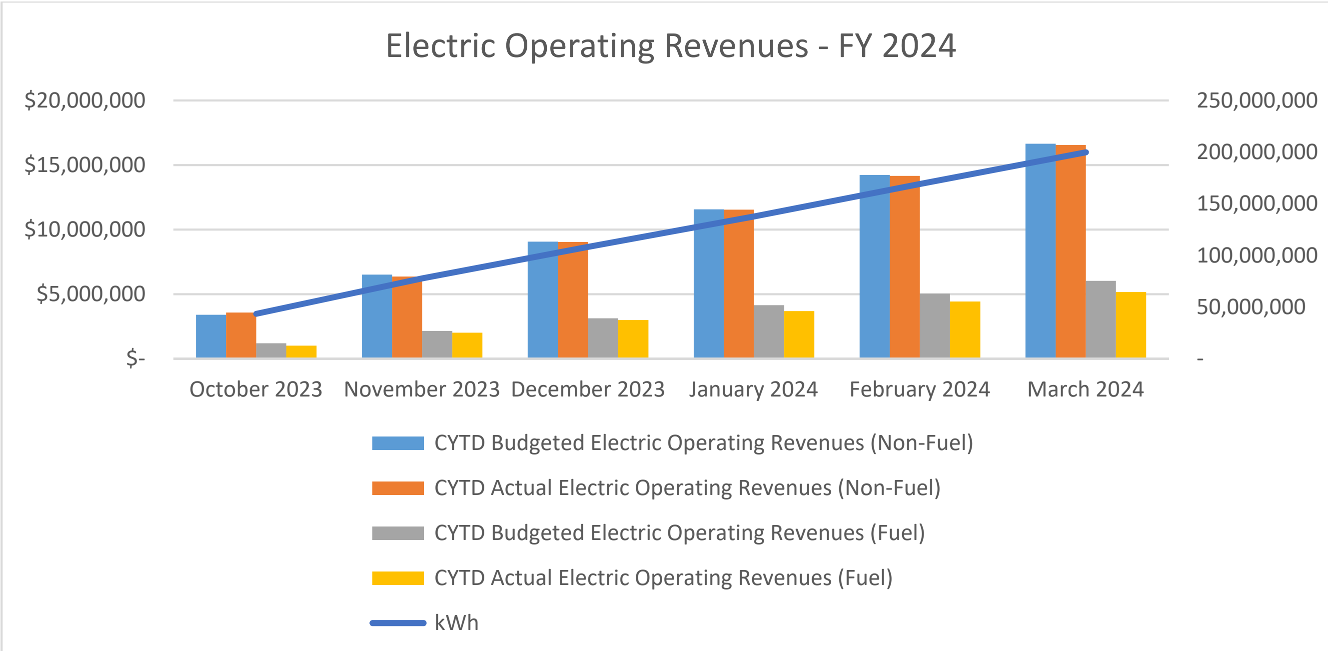
Key Financial Performance Indicators



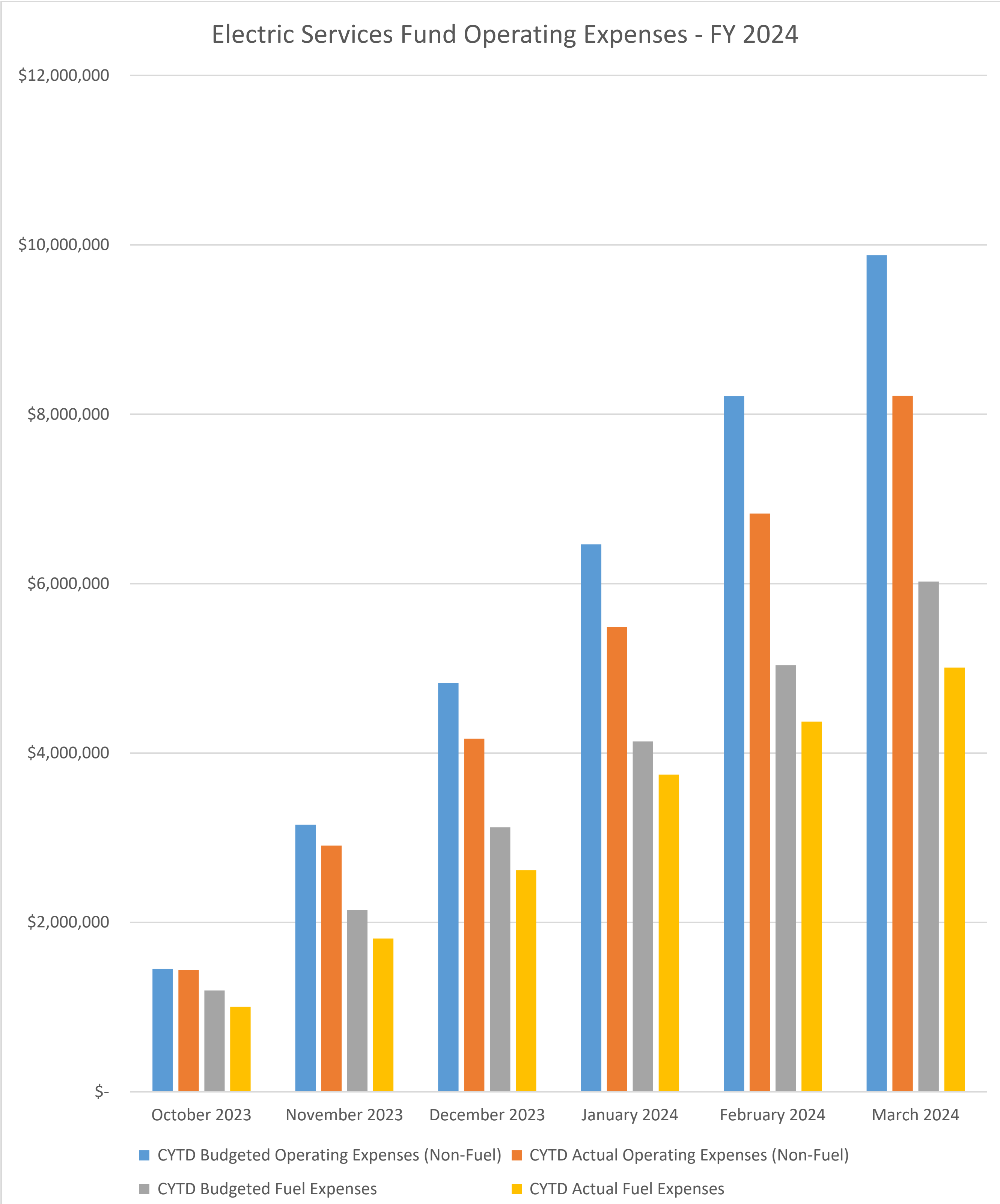
Water revenues have a positive budget variance of 4.89% and wastewater has a positive 1.31% variance in comparison to budget. Water and wastewater rates were increased by 7.07% effective October 1, 2023. Both have a positive variance in comparison to the prior year.



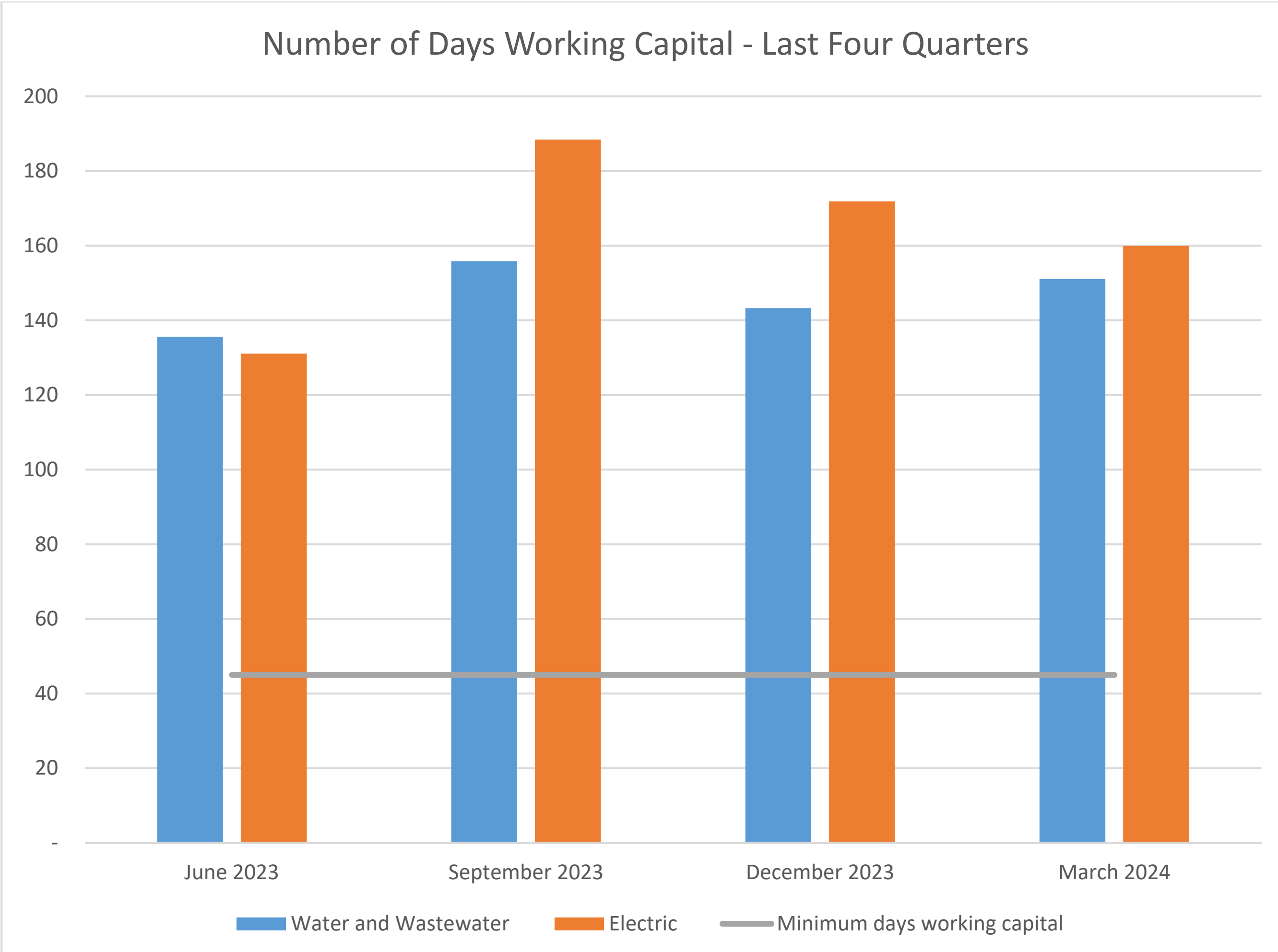
Water and wastewater operating expenses are within budget



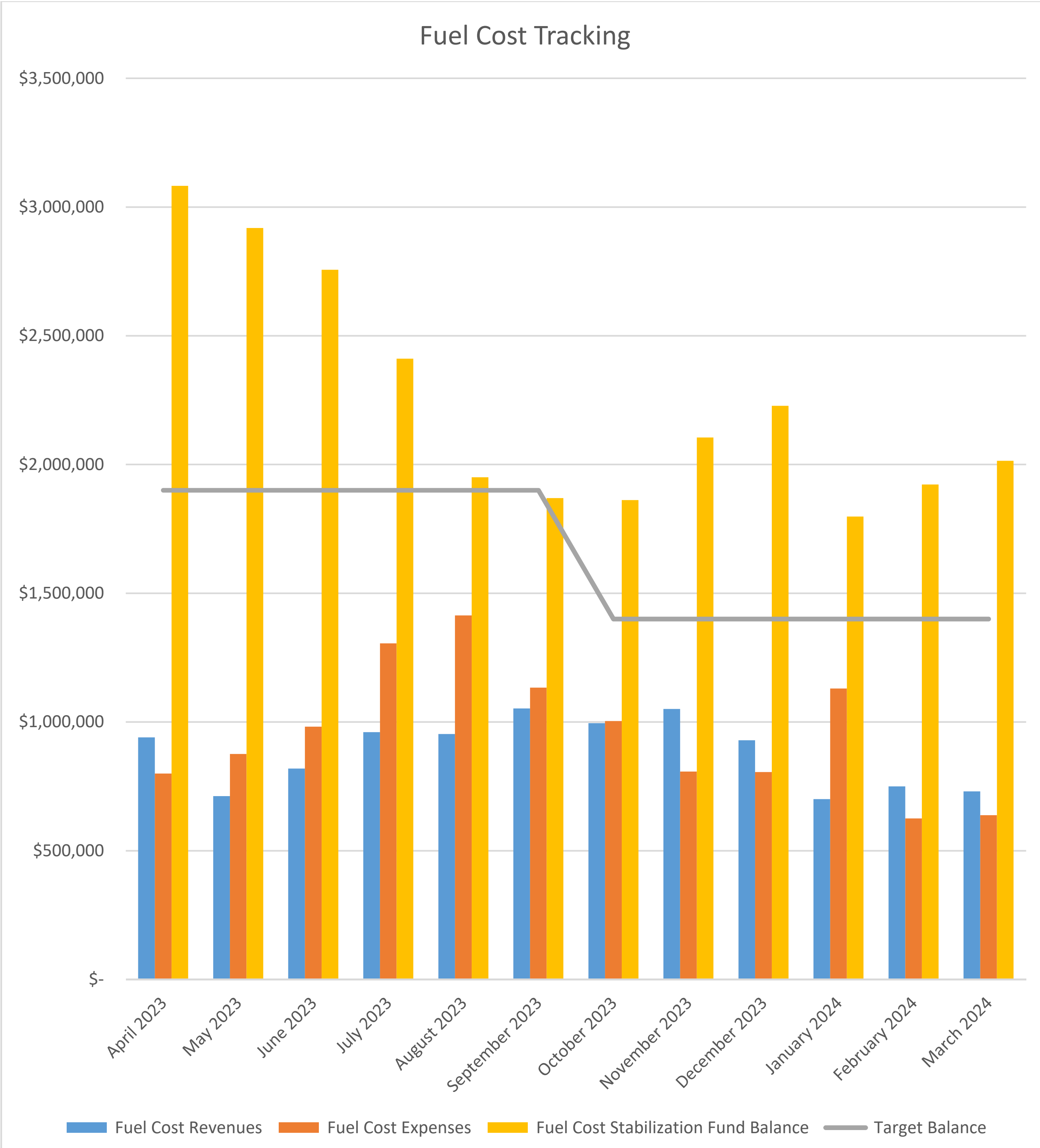
Electric operating revenues (non-fuel) are 0.64% less than budget.



Operating expenses are within budget for both fuel and non-fuel.



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



The City reduced its fuel cost recovery rates most recently effective January 1, 2024 with the goal of returning the excess over its target balance over the January – June time frame following the fuel rate adjustment policy.

Management's Discussion and Analysis (Unaudited)

The following discussion and analysis provide 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.

Operating Revenues Analysis:

	As of March 31				Variances			
	Actual 2024	YTD Budget 2024	Actual 2023		Actual vs Budget		2024 vs 2023	
Water	9,328,187	8,893,428	8,268,403		434,759	4.89%	1,059,784	12.82%
Wastewater	8,402,483	8,294,004	7,749,004		108,479	1.31%	653,479	8.43%
Electric	21,691,457	22,563,980	26,640,334		(872,523)	(3.87%)	(4,948,877)	(18.58%)
Other - Water and Wastewater	683,418	757,508	722,091		(74,090)	(9.78%)	(38,673)	(5.36%)
Other - Electric	378,949	344,769	550,940		34,181	9.91%	(171,991)	(31.22%)

Budget Analysis:
Water revenues have a positive budget variance of 4.89% and wastewater has a positive 1.31% variance in comparison to budget. These positive variances are due to sales in volume being greater than expected. Other water and wastewater revenues have a negative variance of $74,090. Industrial waste charges for testing and cleaning grease trap revenues are $95,522 less than forecast for the first half of the fiscal year.

Electric operating revenues have a negative variance of $872,523, or 3.87%. The fuel cost recovery budget variance is a negative $1,101,458 as the budget forecast included higher fuel costs and fuel cost recovery rates.

Prior Year Analysis:
Water and wastewater rates were increased by 7.07% effective October 1, 2023.

Electric fuel revenues were $4,590,153 higher in the 1st half of the prior fiscal year. Contributions in aid of construction were $249,103 higher in the prior year. This follows the overall trend in less construction activity in the city.

Operating Expenses Analysis:

	As of March 31				Variances			
	Actual 2024	**YTD Budget 2024**	**Actual 2023**		**Actual vs Budget**		**2024 vs 2023**	
Water:								
Admin	1,028,544	1,452,721	971,880		424,177	29.20%	56,664	5.83%
Operating	10,473,137	12,138,421	9,827,312		1,665,284	13.72%	645,825	6.57%
Depreciation and amortization	1,888,893	0	1,814,244				74,649	4.11%
Electric:								
Admin	1,254,963	1,357,474	1,161,986		102,511	7.55%	92,977	8.00%
Operating	11,677,277	13,387,553	13,813,812		1,710,246	12.77%	(2,136,535)	(15.47%)
Depreciation and amortization	2,345,645	0	2,191,295				154,350	7.04%

Budget Analysis:
Water and Wastewater:
The Water and Wastewater admin budget includes funding for master planning, design, and engineering services that were not spent. Wastewater treatment by outside entities and wastewater transmission is under budget by $920,577. Personnel costs in operating expense lines are under budget by $396,153 due to vacant positions.

Electric:
Bulk power purchases are $789,431 less than the budget as a result of lower fuel costs. Power transmission costs are $314,375 under budget.

Prior Year Analysis:
Electric:
Bulk power costs were $1,775,190 higher in the prior year due to higher fuel costs.

The City of Winter Park, Florida
Statement of Net Position
Proprietary Funds
March 31, 2024
Unaudited

	Water and Wastewater		Electric	
	March 31, 2024	**March 31, 2023**	**March 31, 2024**	**March 31, 2023**
ASSETS				
Current Assets:				
Cash, Cash Equivalents and Investments	$ 7,961,056	$ 5,644,590	$ 4,412,426	$ 7,910,146
Restricted Cash, Cash Equivalents and Investments	83,782	64,128	-	-
Accounts Receivable - Net	1,460,039	2,062,719	2,560,873	4,018,305
Unbilled Service Charges	2,882,659	2,894,436	3,706,318	5,430,745
Accrued Interest Receivable	22,981	20,134	-	2,437
Due from Other Funds	-	-	-	-
Due from Other Governments	-	-	-	-
Inventories	1,320,060	1,217,056	9,138,201	5,701,978
Prepaid Items	266,304	210,914	-	-
Advances to Other Funds	1,960,000	2,240,000	-	-
Total current assets	15,956,881	14,353,977	19,817,818	23,063,611
Non-Current Assets:				
Restricted Assets:				
Cash, Cash Equivalents and Investments:				
Sinking/Debt Reserve Funds	1,578,278	1,578,278	2,371,243	2,371,243
Renewal and Replacement Funds	8,495,814	8,863,683	-	
Impact Fee Funds	12,403,492	11,794,277	-	
Capital Project Funds	-	14,719	-	
Customer Deposits	2,027,388	1,948,689	2,181,459	2,013,179
Accrued Interest Receivable:				
Impact Fee Funds	44,084	42,316	-	
Renewal and Replacement Funds	30,066	23,376	-	
Special Assessments Receivable	-		-	2,171
Capital Assets:				
Non-depreciable	4,878,892	4,554,447	10,134,277	10,981,584
Depreciable - Net	96,313,367	96,523,039	95,926,266	88,565,072
Other Assets:				
Deposits	274,000	274,000	-	
Total non-current assets	126,045,381	125,616,824	110,613,245	103,933,249
Total Assets	142,002,262	139,970,801	130,431,063	126,996,860
DEFERRED OUTFLOWS OF RESOURCES				
Deferred Expense on Refunding Bonds	2,590,817	3,017,319	2,532,680	2,949,936
Deferred Expense Other Postemployment Benefits Obligation	494,583	529,736	193,615	207,533
Total Deferred Outflows of Resources	3,085,400	3,547,055	2,726,295	3,157,469
LIABILITIES				
Current Liabilities:				
Accounts Payable	536,250	124,404	2,161,976	2,434,932
Accrued Liabilities	107,035	107,035	22	17
Due to Other Funds	-	-	-	-
Due to Other Governments	44,328	44,328	142,333	104,870
Accumulated Unused Compensated Absences	221,056	212,917	90,196	73,493
Accrued Interest Payable	313,949	344,751	701,245	637,074
Current Portion of Revenue Bonds Payable	3,770,000	3,695,000	3,340,000	3,225,000
Customer Deposits	2,027,388	1,948,689	2,181,459	2,013,179
Total current liabilities	7,020,006	6,477,124	8,617,231	8,488,565
Noncurrent Liabilities:				
Bonds Payable	34,568,240	38,331,027	41,063,968	44,493,705
Other Postemployment Benefits	1,005,093	2,087,163	373,946	802,339
Accumulated Unused Compensated Absences	428,222	376,943	48,282	102,669
Total noncurrent liabilities	36,001,555	40,795,133	41,486,196	45,398,713
Total Liabilities	43,021,561	47,272,257	50,103,427	53,887,278
DEFERRED INFLOW OF RESOURCES				
Other Postemployment Benefits Related Deferred Inflows	1,519,376	435,600	599,386	170,317
NET POSITION				
Net Investment in Capital Assets	65,444,836	62,083,497	64,189,255	54,777,887
Restricted for:				
Capital Projects (expendable)	12,447,576	11,829,816	-	
Renewal and Replacement (expendable)	8,470,653	8,832,804	-	
Unrestricted	14,183,660	13,063,882	18,265,290	21,318,847
Total Net Position	**$ 100,546,725**	**$ 95,809,999**	**82,454,545**	**$ 76,096,734**

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
March 31, 2024
Unaudited

	Water and Wastewater			Electric		
	Actual March 31, 2024	**YTD Budget March 31, 2024**	**Actual March 31, 2023**	**Actual March 31, 2024**	**YTD Budget March 31, 2024**	**Actual March 31, 2023**
Operating Revenues:						
Water	$ 9,328,187	$ 8,893,428	$ 8,268,403	$ -	$	$ -
Wastewater	8,402,483	8,294,004	7,749,004	-		-
Electric	-	-	-	21,691,457	22,563,980	26,640,334
Other	683,418	757,508	722,091	378,949	344,769	550,940
Total Operating Revenues	**18,414,088**	**17,944,940**	**16,739,498**	**22,070,406**	**22,908,748**	**27,191,274**
Operating Expenses:						
General and Administrative	1,028,544	1,452,721	971,880	1,254,963	1,357,474	1,161,986
Operations	10,473,137	12,138,421	9,827,312	11,677,277	13,387,523	13,813,812
Depreciation and Amortization	1,888,893	-	1,814,244	2,345,645		2,191,295
Total Operating Expenses	**13,390,574**	**13,591,142**	**12,613,436**	**15,277,885**	**14,744,997**	**17,167,093**
Operating Income	**5,023,514**	**4,353,798**	**4,126,062**	**6,792,521**	**8,163,751**	**10,024,181**
Nonoperating Revenues (Expenses):						
Investment Earnings/(Losses)	874,582	133,476	772,607	191,602	14,794	176,227
Gain on Disposal of Assets	7,748	-	-	3,800	20,000	31,658
Interest and Fiscal Charges	(699,459)	(505,404)	(760,240)	(858,910)	(741,845)	(932,383)
Miscellaneous Revenue	7,414	15,000	8,199	7,309	17,500	314,648
Total Nonoperating Revenues (Expenses)	**190,285**	**(356,928)**	**20,566**	**(656,199)**	**(689,551)**	**(409,850)**
Income Before Contributions and Transfers	**5,213,799**	**3,996,870**	**4,146,628**	**6,136,322**	**7,474,200**	**9,614,331**
Contributions and Transfers:						
Capital Contributions	207,602	-	302,573	-		-
Transfers In	-	-	-			-
Transfers Out	(1,496,720)	(1,496,720)	(1,530,284)	(1,468,682)	(1,468,683)	(1,575,571)
Total Contributions and Transfers	**(1,289,118)**	**(1,496,720)**	**(1,227,711)**	**(1,468,682)**	**(1,468,683)**	**(1,575,571)**
Change in Net Position	**3,924,681**	**2,500,150**	**2,918,917**	**4,667,640**	**6,005,517**	**8,038,760**
Total Net Position - Beginning, as Restated	**96,622,044**		**92,891,082**	**77,786,905**		**68,057,974**
Total Net Position - Ending	**$ 100,546,725**		**95,809,999**	**82,454,545**		**76,096,734**

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
Upcoming Agenda Items

meeting date
April 23, 2024

prepared by

approved by

subject
Solar and net metering policy

motion | recommendation

background

strategic objectives

alternatives | other considerations

fiscal impact

attachments
None