



Utilities Advisory Board Regular Meeting

Agenda

August 5, 2025 @ 12:00 PM

City Hall Commission Chambers
401 S. Park Avenue

welcome

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please note

Times are projected and subject to change.

1. Call to Order

2. Consent Agenda

- a. Approve the minutes of June 24, 2025 1 Minute

3. Public Comments (for items not on the agenda): Three minutes allowed for each speaker

4. Action Items

- a. Proposed FY 2026 utility budgets and rate increases 30 minutes

5. Non-Action Items

- a. Financial report for the nine months ended June 30, 2025 10 minutes
- b. Cost of Service & Rate Study
- c. IRP Roadmap Update

6. Staff Updates

- a. Electric Utility - Jamie England
- b. Water & Wastewater Utility – David Zusi
- c. Performance Measurement – Wes Hamil 5 minutes
- d. Educational Campaign – Clarissa Howard

7. Board Comments

8. Upcoming Agenda Items

9. Adjournment



Utilities Advisory Board

agenda item 2.a

item type

Consent Agenda

meeting date

August 5, 2025

prepared by**approved by**

Jamie England, Director of Electric Utility

subject

Approve the minutes of June 24, 2025

motion | recommendation**background****alternatives | other considerations****fiscal impact****attachments**

1. UAB-mins-2025-06-24 DRAFT



Utilities Advisory Board Regular Meeting Minutes

June 24, 2025 at 12:00 PM

City Hall Commission Chambers
401 S. Park Avenue

Present

Alison Yurko, Michael Poole, Kathryn Sutton, Leon Huffman, Todd Weaver

Absent

Paul W. Smith Jr.

Staff Present

Director of Water and Wastewater Utilities David Zusi, Director of Electric Utility Jamie England, Director of Finance Wes Hamil, Electric Utility Operations Manager Miguel Cruz, Deputy Director of Water and Wastewater Utilities Jason Riegler, Electric Utility Engineer Manager Mourad Belfakih, Integrated Resources Program Manager Lisa Vedder (Virtual), Utility Services Manager Ann Newhouse, Administrative Coordinator Jennifer Vicente

1. Call to Order

The meeting was called to order at 12:00 pm.

2. Selection of Chair and Vice Chair

Motion made by Mr. Huffman to nominate Kathryn Sutton as Chair; seconded by Mr. Weaver. The motion carried unanimously by a 5-0 vote.

Leon Huffman as Vice Chair was agreed by consensus

3. Consent Agenda

- a. Approve the minutes of April 22, 2025
- b. Approve the minutes of May 27, 2025

Motion made by Ms. Sutton to approve both sets of minutes, seconded by Mr. Weaver. Motion carried unanimously with a 5-0 vote.

4. Public Comments (for items not on the agenda)

5. Action Items

- a. Bond financing for undergrounding and other electric utility projects

Mr. Hamil presented the topic of borrowing to finance capital projects, specifically undergrounding, as mentioned at the previous meeting. He noted that the city has primarily used pay-as-you-go funding for the undergrounding effort since it started around 2013 or 2014. Funding initially commenced at approximately \$4 million annually

and has since increased to approximately \$9 million per year. The city maintains a debt policy that promotes pay-as-you-go funding, reflecting a more conservative approach to financing capital improvements. The city borrowed funds in 2005 for the acquisition of the electric utility, and in 2007, it borrowed \$22 million for underground infrastructure projects. The long-term debt arising from these borrowings is scheduled for maturity between 2035 and 2037.

Mr. Hamil presented the Pay-as-you-go funding versus borrowing for undergrounding spreadsheet, reviewing key increases and the Scenario 1 projection. He explained the negative cash flow over the past decade and recommended slowing undergrounding activities. Mr. Poole noted that the pro forma is unrealistic due to its negative cash flow, which cannot be presented to a bonding company. Mr. Hamil mentioned that borrowing allowed him to accelerate some expenses and extend debt repayment over 20 years.

Mr. Poole questioned why rates should be raised when borrowing could eliminate the need to do so. Ms. Sutton explained that during her review, she was unable to analyze the impact of bond financing with the rate increase based on the information provided and was unsure of the next steps. Mr. Poole suggested creating a pro forma that shows positive cash flow and, if it includes rate increases, to include them. He is opposed to raising rates. Mr. England noted that rates have not been raised since 2019.

Ms. Yurko questioned the current state of the bond market. Mr. Hamil mentioned that the financial advisor had provided a rate of 4.5%. She inquired about which projects the bond would cover. Mr. Hamil responded that the projects would be discussed by the board. Ms. Yurko proposed that undergrounding should be a priority and suggested that the bond funds should be allocated for this purpose.

The rate increase will be 15.7% for non-fuel rates. Considering the elimination of time-of-use rate customers, non-fuel revenues have increased by 4.75% over the last four fiscal years. However, this growth does not match the increase in costs, which is why a rate hike is necessary. According to Mr. England, it was recommended at the FMPA meeting for municipalities to raise rates to enhance system resiliency. Winter Park's rates will still be significantly lower than those of other providers.

Mr. Hamil was asked about his reaction to the bond recommendation analysis and its impact on the city's bond rating. He clarified that the electric utility bond rating is separate from the city's triple A rating for general obligation bonds and would not be negatively affected. Regarding the analysis, Mr. Hamil explained it involves revising the pro forma financial statement and presenting a balanced budget each year, along with discussions on how to achieve balance—either through rate increases or reducing capital expenditures. Mr. Poole noted that undergrounding work is optional and can be scaled back unless additional borrowing is used to balance the budget. He also mentioned that rates don't need to increase, especially since bulk power costs are decreasing.

Mr. Hamil explained that fuel rates are independent of non-fuel rates. When fuel costs rise, rates are adjusted upward, and when they fall, rates are decreased. If fuel costs

keep decreasing, we would lower the fuel cost recovery rates, helping to offset the impact of higher non-fuel cost recovery rates.

The discussion continued on rate increase versus bonding. Mr. Hamil agreed to prepare the pro forma as proposed by Mr. Poole. Ms. Sutton recommended that Staff return with an analysis presenting multiple options for the board to review and vote on.

The Board agreed by consensus to table the bond discussion with the recommendation that an analysis be prepared for the next meeting.

b. Proposed FY 2026 utility budgets and rate increases

Mr. Hamil presented the timeline for the adoption of the budget. The utility directors have prepared budgets and met with city management to review them. He presented the water and wastewater budget highlights, which have remained consistent over the past three years.

The projected revenue chart was presented, indicating that for FY 2026, staff recommend a 2% increase over the PSC index to fund infrastructure. This would result in a total water and wastewater rate hike of 4.23%, subject to Commission approval. The Raftelis 2024 Florida water and wastewater rate survey was also shown, comparing rates with other Central Florida utilities.

The expense budgets for water and wastewater noted increases in personnel costs. The difference between the estimated expenses and revenues for water and wastewater will be shared with the board at the next meeting.

The electric budget highlights were presented. The first chart compared Winter Park's rates with those of nearby municipal utilities, including both the current rates and the 15.7% non-fuel rate increase. A separate chart showed projected electric revenues and expenses for FY 2026. The detailed breakdown of operating expenses will be provided in the next update.

Mr. Hamil presented the summary of the water and wastewater proposed budget in comparison to the prior year, as well as older years and data through April 30, 2025. The 5-year capital improvement plan for water and wastewater was also shown. Mr. Hamil then presented the summary of the electric proposed budget in comparison to the prior year, along with data from older years through April 30, 2025.

The discussion on the rate increase continued. Ms. Yurko emphasized the importance of completing the undergrounding project and described the rate increase of under \$18 per month as a minimal change. The 5-year capital improvement plan for electricity was presented and reviewed.

Mr. Poole questioned whether Ms. Vedder's role was designated solely for full-time renewable energy and not for responsibilities like bulk purchasing. This topic should be addressed at the upcoming commission work session alongside the renewable energy update, including progress on implementation. During the last meeting, it was agreed to provide quarterly updates. Mr. Huffman inquired about the percentage of power generated from renewable sources. Ms. Sutton suggested gathering this information

based on the Commission statute, as discussed and outlined in the strategic plan for the August meeting.

Motion made by Allison Yurko to approve both of the requested rate hikes with the understanding that additional data will be received; seconded by Mr. Huffman with discussion. Motion was withdrawn by Ms. Yurko after discussion.

Motion made by Ms. Yurko to approve the water and wastewater budget as presented; seconded by Mr. Poole. The motion carried unanimously by 5-0 vote.

Motion made by Ms. Yurko to revisit the electric budget issue with a clear understanding of the reason for the rate increase at the August meeting; discussion followed moving the electric budget issue to July with new analysis.

6. Non-Action Items

7. Staff Updates

a. Electric Utility - Jamie England

Mr. England announced the 20th anniversary celebrations on June 11 and June 14, which were very well received. He also went over the monthly electric utility update included in the packet. The commission-approved streetlight policy will be presented to the board.

b. Water & Wastewater Utility – David Zusi

Mr. Zusi will provide a program policy plan for implementing the Cross-National Control program at the next meeting.

c. Performance Measurement – Wes Hamil

Mr. Hamil reviewed utility performance, noting a budget of 430 million kilowatt hours in fiscal 2026, with actual sales around 445 million for the 12 months ending February, March, and April. Mr. Poole said we're getting 20 million more kilowatt-hours than budgeted. Mr. Hamil mentioned our electric cash position is low, but we're not accumulating much cash. The fuel stabilization fund balance is close to the trigger point to reduce fuel cost recovery rates, with a balance of \$1,154,000 at April's end, below the target of \$1.4 million.

d. Educational Campaign – Clarissa Howard

The bill insert was included in the agenda packet

8. Board Comments

Mr. Weaver observed that the businesses and residents within the City of Winter Park served by Duke incur a 40% higher cost for electricity and are faced with substandard equipment. He remarked that power outages resemble conditions in a third-world

country; however, residents of such countries are typically prepared for these situations. Mr. Weaver advocated that it is reasonable and just for the city to pursue the acquisition of Duke's assets. As a board and in collaboration with the City Commission, he emphasized the necessity of advocating this position before the Public Service Commission. He noted Duke's lack of cooperation.

Mr. Poole recommended pursuing legislation that grants city-owned utilities the authority to service residences within their municipal boundaries. It is advisable to investigate whether other city-owned utilities encounter similar challenges in servicing their residents, which will inform the development of legislation affirming the city's right to provide such service. Mr. Weaver intends to present this issue to the board at every meeting.

Additionally, Mr. Weaver expressed concern about the misinformation in public comments that lacks supporting data. He recommended that the board develop a strategy to present to the commission for adopting a new practice.

Lastly, he proposed that the city initiate the generation of its own solar power on land owned by others.

9. Upcoming Agenda Items

An additional analysis concerning the bond financing, a report in August regarding the status of the renewable plan, and further details pertaining to the electric budget.

10. Adjournment

The meeting adjourned at 2:05 p.m.

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



Utilities Advisory Board

agenda item 4.a

item type

Action Items

meeting date

August 5, 2025

prepared by

Wes Hamil, Director of Finance

approved by

Jamie England, Director of Electric Utility

subject

Proposed FY 2026 utility budgets and rate increases

motion | recommendation

Approved proposed FY 2026 utility budgets and rate increases to become effective October 1, 2025

background

See attached file

alternatives | other considerations**fiscal impact**

See attached file

attachments

1. Electric budget rate increase and bond financing item

Proposed Utility Budgets – FY 2026

At the June UAB meeting, the board approved the proposed water and wastewater and capital improvement plan budgets as well as the proposed 4.23% increase in water and wastewater rates to become effective October 1, 2025. There was a question regarding the mismatch between the summaries of revenues and expense tables as the totals did not match. This was due to the revenue summary not including transfers to the Water and Wastewater Renewal and Replacement Fund and projected investment earnings. The revised revenue summary and the expense summary for the Water and Wastewater Operating Fund are presented below:

	FY 2026 Proposed Budget	FY 2025 Original Budget	Dollar Change	Percentage Change
Wastewater – inside City limits	9,053,492	8,324,868	728,624	8.75%
Wastewater – outside City limits	9,274,235	8,988,653	285,582	3.18%
Water – inside City limits	13,702,485	12,533,761	1,168,724	9.32%
Water – outside City limits	7,709,395	7,516,797	192,598	2.56%
Revenue transferred to renewal and replacement	(3,450,221)	(3,516,534)	66,313	1.89%
Other operating revenues	1,593,066	1,475,111	117,955	8.00%
Investment earnings	191,874	13,282	178,592	1,344.62%
Fund balance	0	800,000	(800,000)	(100.00%)
	38,074,326	36,135,938	1,938,388	5.36%

	FY 2026 Proposed Budget	FY 2025 Original Budget	Dollar Change	Percentage Change
Personnel	10,197,628	9,352,311	845,317	9.04%
Operating expenses	11,559,728	11,363,385	196,343	1.73%
Wastewater treatment by other agencies	7,076,000	6,620,000	456,000	6.89%
Other Capital Spending	800,000	800,000	0	0.00%
Transfer to General Fund	3,054,834	2,843,282	211,552	7.44%
Transfer for Organizational Support	91,482	88,220	3,262	3.70%
Transfer to Capital Projects Fund	331,250	380,769	(49,519)	(13.00%)
Debt Service	4,963,404	4,687,971	275,433	5.88%
	38,074,326	36,135,938	1,938,388	5.36%

Projected electric revenues for FY 2026 are as follows:

	FY 2026 Proposed Budget	FY 2025 Original Budget	Dollar Change	Percentage Change
Lighting	368,244	371,115	(2,871)	(1.04%)
Fuel rate recovery revenues	15,828,931	13,111,781	2,717,150	20.72%
Electric rate revenues	40,213,796	35,092,170	5,121,626	14.59%
Other operating revenues	766,000	1,012,388	(246,388)	(24.34%)
Investment earnings	92,616	68,167	24,449	35.87%
	57,269,587	49,655,621	7,613,966	15.33%

Expense budgets for electric operations changed as follows:

	FY 2026 Proposed Budget	FY 2025 Original Budget	Dollar Change	Percentage Change
Personnel	3,359,095	3,410,707	(51,612)	1.62%
Operating expenses	6,930,842	6,393,396	537,446	8.41%
Bulk power – fuel	15,828,931	13,111,781	2,717,150	20.72%
Bulk power – energy and demand	4,637,207	4,503,000	134,207	2.98%
Transmission	4,285,697	4,000,000	285,697	7.14%
Capital	4,558,655	2,200,000	2,358,655	107.21%
Undergrounding	9,200,000	8,149,680	1,050,320	12.89%
Transfer to General Fund	3,115,149	2,689,085	426,064	15.84%
Transfer for Organizational Support	130,528	124,111	6,417	5.17%
Transfer to Capital Projects Fund	542,500	392,308	150,192	38.28%
Debt Service	4,680,983	4,681,553	(570)	(0.01%)
	57,269,587	49,655,621	7,613,966	15.33%

The proposed FY 2026 budget includes an increase of 15.7% in non-fuel rates. This increase would push Winter Park's rates slightly above the Florida Municipal Average. Other than the elimination of time of use rates for certain commercial accounts effective April 1, 2023, there has not been an increase in non-fuel rates since October 1, 2019. In the four years since that increase, non-fuel revenues have increased by a total of 4.75%.

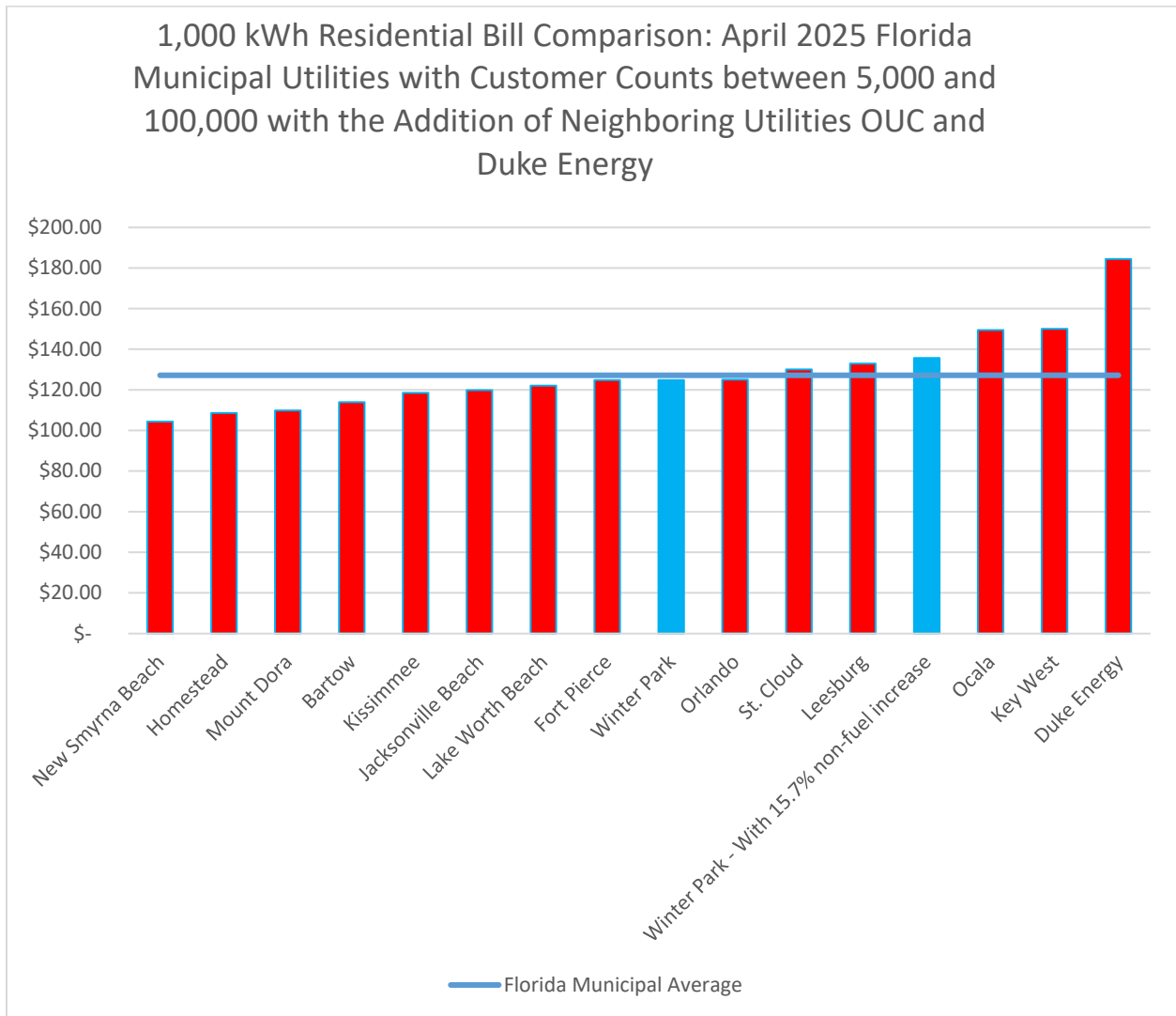
The 15.7% increase in non-fuel rates is roughly equivalent to where rates would be had a 2.5% increase been implemented each year since 2019. The increase will provide approximately \$4.8M in additional funding for the electric utility.

If the capital portion of the FY 2026 budget were kept exactly the same as the FY 2025 budget, an increase in non-fuel rates of 4.63% would be necessary to cover increases in operating costs. The more significant items to be funded from the remainder of the increase include:

1. An additional \$1,050,320 for undergrounding. This would bring the undergrounding budget for FY 2026 to \$9,200,000 which is the amount estimated to be necessary to continue on the path to completion of undergrounding power lines by 2030.
2. \$833,000 for replacement of a electric substation transformer. These transformers cost approximately \$2.5M and have a long lead time for ordering. While failure of a substation transformer is not considered to be imminent, these assets are aged. The plan is to replace the oldest one and refurbish the replaced asset to serve as a backup.
3. \$565,000 for replacement of electric meters. There are approximately 6,000 meters that cannot be upgraded to enable functioning with an outage management system.
4. \$400,000 for undergrounding the service conversions to customer structures. This is in addition to the \$9,200,000 above for undergrounding the power lines.

Electric:

Here is how the City's electric rates compare to others in Florida:



Much of the discussion regarding the proposed electric utility budget and the increase in non-fuel electric rates centered around whether borrowing to fund some of the projected capital spending could be a useful tool to lessen the significance of a rate increase and accelerate completion of the undergrounding program.

To continue that discussion, two pro-formas have been prepared. Both reflect an assumed increase in bulk power costs of 40% in FY 2028 following the expiration of the current FMPA contract on December 31, 2027. This is a very rough estimate and assumes the very favorable conditions for purchasing power at the inception of the OUC and FMPA agreements will not exist when the city seeks to secure new long-term purchased power agreements. The two pro-formas are described below.

Scenario 1 – Pay-As-You-Go funding includes a 15.7% increase in non-fuel electric rates to become effective October 1, 2025. At the bottom of the schedule, the percentage increase in non-fuel electric rates is indicated for each year that would create a break-even budget in each year. For example, in FY 2030, a deficit of \$4,985,970 is indicated. However, if all of the rate adjustments for the preceding fiscal years had been implemented, an increase of 2.10% would result in a balanced budget for FY 2030.

Scenario 2 – Bond Funding for undergrounding is the same as scenario 1 except the costs of undergrounding has been removed because it would be funded by a \$51,336,000 bond. Scenario 2 also includes the additional debt service cost of amortizing those bonds. This scenario assumes rates are not increased effective October 1, 2025. Since the cost to pay debt service is less than the spending for undergrounding in Scenario 1, some other capital can be shifted to earlier years. For purposes of this analysis, future rate adjustments were assumed to be approximately 2.5% to arrive at a break-even budget for each fiscal year. As with Scenario 1, these adjustments are dependent on all previous year adjustments having been implemented.

Total spending on capital is the same in both scenarios over the projected twenty year term of the bonds. Only the first ten years were included in the agenda package to keep the font size at a legible number. At the August 5 Utility Advisory Board meeting, we will utilize the underlying excel spreadsheet to test any alternatives the board would like considered. There are multiple options for what capital should be debt financed and the timing of when these improvements occur.

The main advantage of borrowing is the ability to accelerate some capital improvements and reduce the necessary rate increase now. The main disadvantages of borrowing are the cost of interest on the debt (\$28M) in the scenario presented which means customers pay more in the long-term. Flexibility is also reduced because rate revenue dollars committed to servicing debt cannot be used for other purposes.

Electric Services Fund 10 Year Pro-Forma - Scenario 1 (pay-as-you-go)

	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	FY 2032	FY 2033	FY 2034	FY 2035
Electric Sales:										
Fuel	15,828,931	15,987,220	16,147,093	16,308,563	16,471,649	16,636,366	16,802,729	16,970,757	17,140,464	17,311,869
Non-Fuel	40,517,040	41,374,108	42,249,953	43,145,007	44,059,715	44,976,656	45,913,009	46,869,193	47,845,639	48,842,785
Other Operating Revenues	831,000	820,191	814,059	811,899	813,130	814,775	773,571	787,779	802,412	817,484
Investment Earnings	92,616	106,508	117,159	123,017	123,017	110,715	110,715	110,715	110,715	110,715
Transfers in	193,221	279,204	289,867	300,257	311,057	321,936	333,215	344,911	357,038	369,616
Total Inflows	57,462,808	58,567,232	59,618,131	60,688,744	61,778,569	62,860,448	63,933,240	65,083,354	66,256,268	67,452,469
General and Administrative	3,140,593	3,269,023	3,389,924	3,505,932	3,625,996	3,752,950	3,884,552	4,020,983	4,162,431	4,309,093
Operating Expenses	8,028,565	8,239,392	8,484,620	8,746,367	9,017,889	9,235,087	9,261,069	9,546,138	9,840,609	10,144,811
Purchased Power	24,751,835	25,484,840	27,962,624	28,864,836	29,817,698	30,824,636	31,889,326	33,015,709	34,208,012	35,470,770
Routine Capital	1,760,000	1,830,000	1,902,360	1,978,214	2,057,732	2,110,464	2,164,778	2,220,722	2,278,343	2,337,694
Principal on Debt	3,465,000	3,590,000	3,680,000	3,795,000	3,860,000	3,935,000	3,690,000	3,815,000	3,930,000	2,090,000
Interest on Debt	1,215,983	1,098,806	991,364	880,199	761,575	636,715	514,634	394,447	270,377	173,698
Total Outflows	42,361,976	43,512,062	46,410,891	47,770,549	49,140,891	50,494,853	51,404,359	53,012,999	54,689,773	54,526,066
Available Funds	15,100,832	15,055,170	13,207,240	12,918,195	12,637,678	12,365,595	12,528,881	12,070,355	11,566,495	12,926,403
Operating Transfers Out	3,788,177	3,523,172	3,589,322	3,689,485	3,765,991	3,843,319	3,922,188	4,002,848	4,085,197	4,169,270
Other Capital Projects	314,655	550,000	625,000	700,000	775,000	635,000	670,000	705,000	740,000	775,000
Meter Replacement	565,000	575,000	580,000	590,000	600,000	500,000	500,000	500,000	500,000	500,000
Undergrounding Infrastructure	9,200,000	9,660,000	10,143,000	10,650,150	11,182,658	-	-	-	-	-
Service Conversions	400,000	300,000	325,000	350,000	400,000	1,000,000	1,100,000	1,200,000	-	-
Replacement Undergrounding for Older, Direct Buried Infrastructure (includes service conversions)	-	-	-	-	-	2,400,000	2,425,000	2,450,000	4,000,000	5,000,000
Feeder lines between substations	-	-	-	-	-	4,000,000	4,000,000	4,000,000	3,000,000	-
Decorative Street Lighting Conversion	-	-	-	-	-	4,000,000	4,000,000	4,000,000	4,000,000	4,000,000
Substation Transformer Replacement	833,000	833,000	833,000	900,000	900,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Reserves Surplus/Deficit	-	(386,002)	(2,888,082)	(3,961,439)	(4,985,970)	(5,012,723)	(5,088,307)	(5,787,492)	(5,758,702)	(2,517,867)
Non-Fuel Rate Adjustment for Break-Even Budget	15.70%	1.12%	5.74%	2.30%	2.10%	0.05%	0.09%	1.36%	0.00%	-5.75%

Electric Services Fund 10 Year Pro-Forma - Scenario 2 (bond financing for undergrounding)

	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	FY 2032	FY 2033	FY 2034	FY 2035
Electric Sales:										
Fuel	15,828,931	15,987,220	16,147,093	16,308,563	16,471,649	16,636,366	16,802,729	16,970,757	17,140,464	17,311,869
Non-Fuel	35,674,211	36,434,422	37,211,473	38,005,758	38,817,681	39,629,781	40,459,196	41,306,304	42,171,492	43,055,156
Other Operating Revenues	831,000	820,191	814,059	811,899	813,130	814,775	773,571	787,779	802,412	817,484
Investment Earnings	92,616	106,508	117,159	123,017	123,017	110,715	110,715	110,715	110,715	110,715
Transfers in	193,221	279,204	289,867	300,257	311,057	321,936	333,215	344,911	357,038	369,616
Total Inflows	52,619,979	53,627,546	54,579,652	55,549,495	56,536,535	57,513,573	58,479,428	59,520,466	60,582,122	61,664,840
General and Administrative	3,140,593	3,269,023	3,389,924	3,505,932	3,625,996	3,752,950	3,884,552	4,020,983	4,162,431	4,309,093
Operating Expenses	8,028,565	8,239,392	8,484,620	8,746,367	9,017,889	9,235,087	9,261,069	9,546,138	9,840,609	10,144,811
Purchased Power	24,751,835	25,484,840	27,962,624	28,864,836	29,817,698	30,824,636	31,889,326	33,015,709	34,208,012	35,470,770
Routine Capital	1,760,000	1,830,000	1,902,360	1,978,214	2,057,732	2,110,464	2,164,778	2,220,722	2,278,343	2,337,694
Principal on Debt	3,465,000	3,590,000	3,680,000	3,795,000	3,860,000	3,935,000	3,690,000	3,815,000	3,930,000	2,090,000
Interest on Debt	1,215,983	1,098,806	991,364	880,199	761,575	636,715	514,634	394,447	270,377	173,698
Principal on New Debt		1,637,000	1,710,000	1,787,000	1,867,000	1,951,000	2,039,000	2,131,000	2,227,000	2,327,000
Interest on New Debt	1,155,060	2,273,288	2,197,980	2,119,298	2,037,083	1,951,178	1,861,403	1,767,578	1,669,523	1,567,058
Total Outflows	43,517,036	47,422,349	50,318,871	51,676,846	53,044,973	54,397,030	55,304,762	56,911,576	58,586,296	58,420,123
Available Funds	9,102,943	6,205,197	4,260,780	3,872,649	3,491,561	3,116,543	3,174,666	2,608,889	1,995,826	3,244,717
Operating Transfers Out	3,788,177	3,510,823	3,576,725	3,676,636	3,752,886	3,829,951	3,908,553	3,988,941	4,071,011	4,154,801
Other Capital Projects	314,655	550,000	625,000	700,000	775,000	635,000	670,000	705,000	740,000	775,000
Meter Replacement	3,000,000	1,500,000	910,000	-	-	-	-	-	-	-
Undergrounding Infrastructure	-	-	-	-	-	-	-	-	-	-
Service Conversions			500,000	1,500,000	2,100,000	975,000	-	-	-	-
Replacement Undergrounding for Older, Direct Buried Infrastructure (includes service conversions)	-	-	-	-	-		1,000,000	2,000,000	1,900,000	6,000,000
Feeder lines between substations	-	-	-	-	-	1,000,000	1,700,000	2,000,000	2,500,000	1,000,000
Decorative Street Lighting Conversion	-	-	-	-	-	1,000,000	1,500,000	1,300,000	1,500,000	1,500,000
Substation Transformer Replacement	2,000,000	1,500,000	500,000	1,000,000	1,000,000	1,000,000	1,000,000	500,000	500,000	500,000
Reserves Surplus/Deficit	111	(855,626)	(1,850,945)	(3,003,988)	(4,136,324)	(5,323,408)	(6,603,887)	(7,885,051)	(9,215,185)	(10,685,084)
Non-Fuel Rate Adjustment for Break-Even Budget	0.00%	2.25%	2.32%	2.59%	2.41%	2.40%	2.43%	2.43%	2.42%	2.58%

Comparison of Capital Project Spending and Rate Requirements

	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	FY 2032	FY 2033	FY 2034	FY 2035
Scenario 1 - Pay-As-You-Go:										
Meter Replacement	565,000	575,000	580,000	590,000	600,000	500,000	500,000	500,000	500,000	500,000
Undergrounding Infrastructure	9,200,000	9,660,000	10,143,000	10,650,150	11,182,658	-	-	-	-	-
Service Conversions	400,000	300,000	325,000	350,000	400,000	1,000,000	1,100,000	1,200,000	-	-
Replacement Undergrounding for Older, Direct Buried Infrastructure (includes service conversions)	-	-	-	-	-	2,400,000	2,425,000	2,450,000	4,000,000	5,000,000
Feeder lines between substations	-	-	-	-	-	4,000,000	4,000,000	4,000,000	3,000,000	-
Decorative Street Lighting Conversion	-	-	-	-	-	4,000,000	4,000,000	4,000,000	4,000,000	4,000,000
Substation Transformer Replacement	833,000	833,000	833,000	900,000	900,000	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
	<u>10,998,000</u>	<u>11,368,000</u>	<u>11,881,000</u>	<u>12,490,150</u>	<u>13,082,658</u>	<u>12,900,000</u>	<u>13,025,000</u>	<u>13,150,000</u>	<u>12,500,000</u>	<u>10,500,000</u>
Non-Fuel Rate Adjustment for Break-Even Budget	15.70%	1.12%	5.74%	2.30%	2.10%	0.05%	0.09%	1.36%	0.00%	-5.75%
Scenario 2 - Bond Financing:										
Meter Replacement	3,000,000	1,500,000	910,000	-	-	-	-	-	-	-
Undergrounding Infrastructure	-	-	-	-	-	-	-	-	-	-
Service Conversions	-	-	500,000	1,500,000	2,100,000	975,000	-	-	-	-
Replacement Undergrounding for Older, Direct Buried Infrastructure (includes service conversions)	-	-	-	-	-	-	1,000,000	2,000,000	1,900,000	6,000,000
Feeder lines between substations	-	-	-	-	-	1,000,000	1,700,000	2,000,000	2,500,000	1,000,000
Decorative Street Lighting Conversion	-	-	-	-	-	1,000,000	1,500,000	1,300,000	1,500,000	1,500,000
Substation Transformer Replacement	2,000,000	1,500,000	500,000	1,000,000	1,000,000	1,000,000	1,000,000	500,000	500,000	500,000
	<u>5,000,000</u>	<u>3,000,000</u>	<u>1,910,000</u>	<u>2,500,000</u>	<u>3,100,000</u>	<u>3,975,000</u>	<u>5,200,000</u>	<u>5,800,000</u>	<u>6,400,000</u>	<u>9,000,000</u>
Non-Fuel Rate Adjustment for Break-Even Budget	0.00%	2.25%	2.32%	2.59%	2.41%	2.40%	2.43%	2.43%	2.42%	2.58%



Utilities Advisory Board

agenda item 5.a

item type

Non-Action Items

meeting date

August 5, 2025

prepared by

Wes Hamil, Director of Finance

approved by

Jamie England, Director of Electric Utility

subject

Financial report for the nine months ended June 30, 2025

motion | recommendation

No action is necessary.

background

The attached financial report is provided to keep the board informed of the financial performance of the water and wastewater and electric utilities.

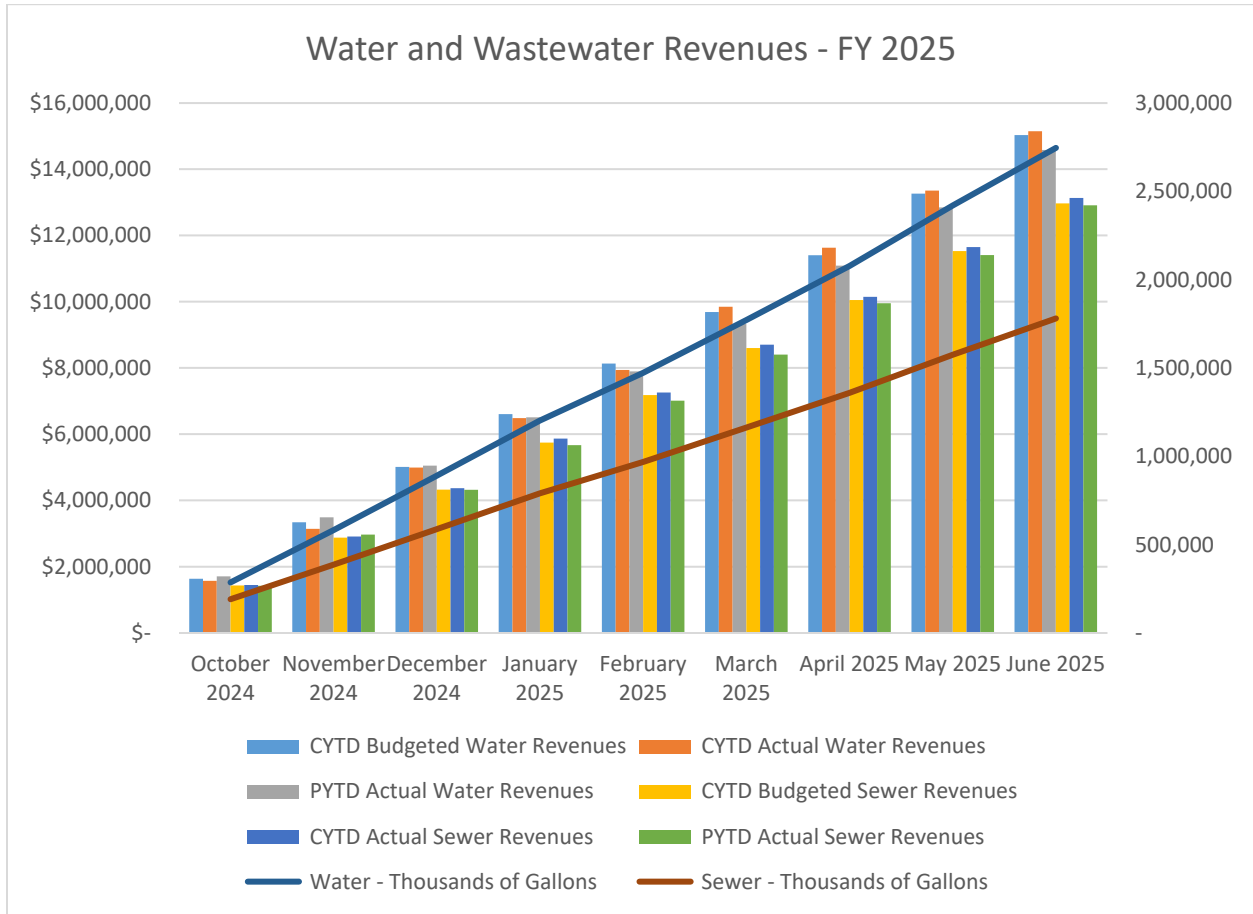
alternatives | other considerations**fiscal impact**

None

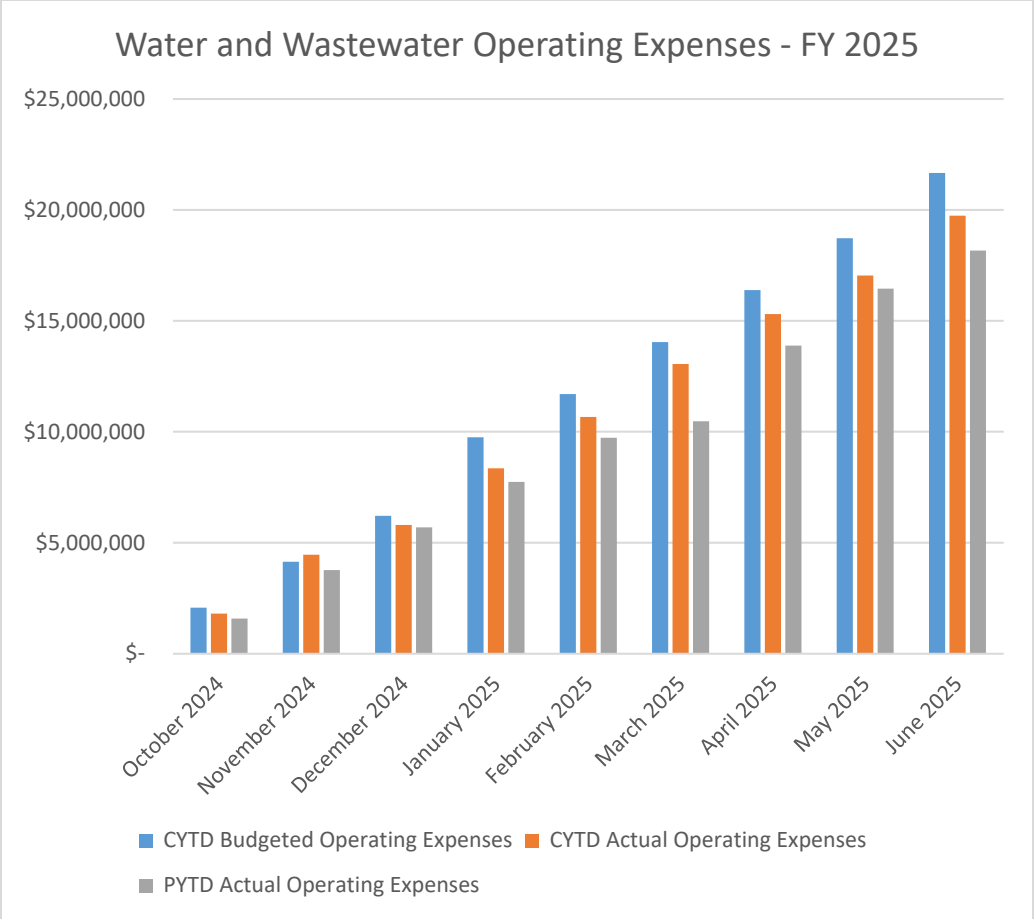
attachments

1. UAB Financial Report - June 2025

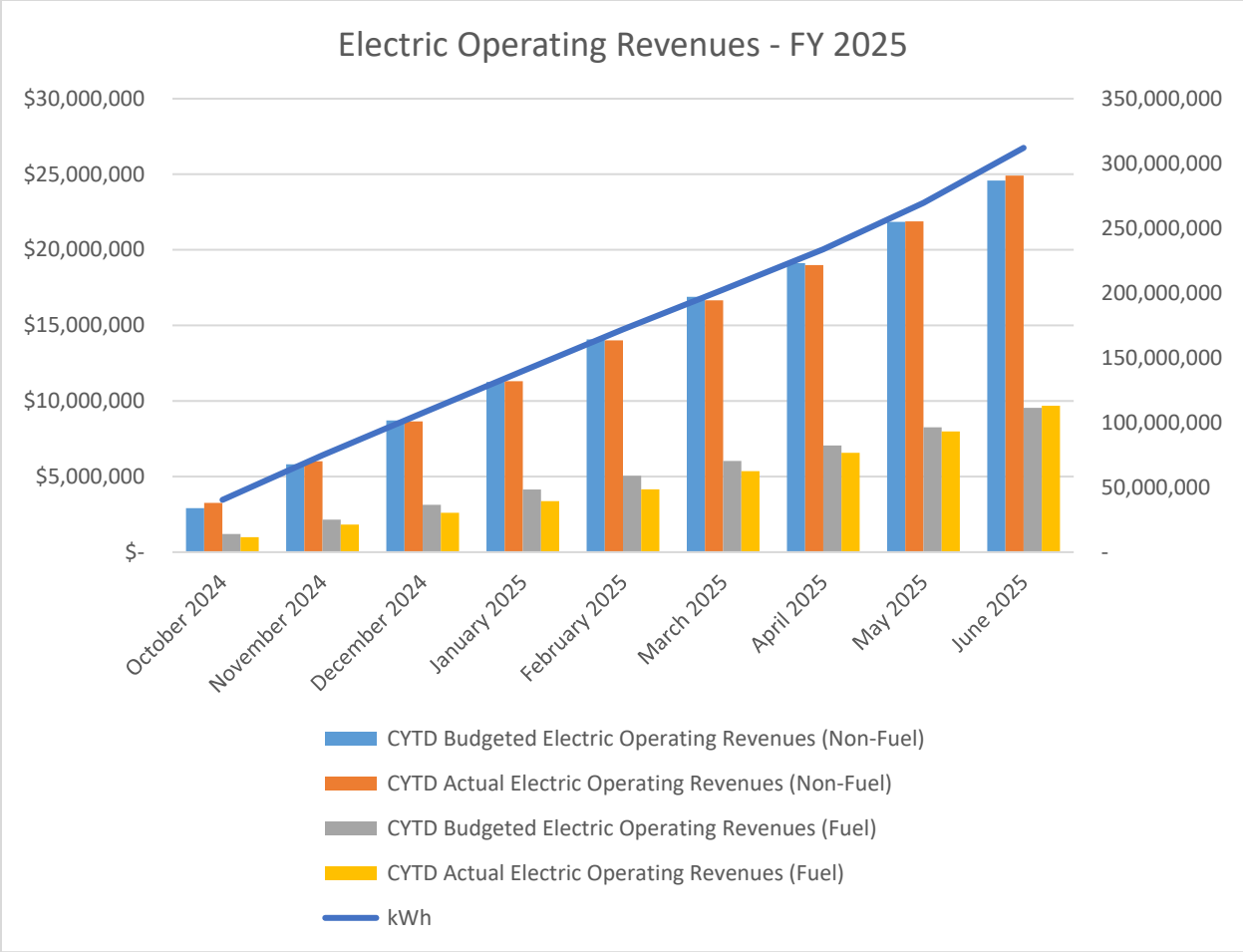
Key Financial Performance Indicators



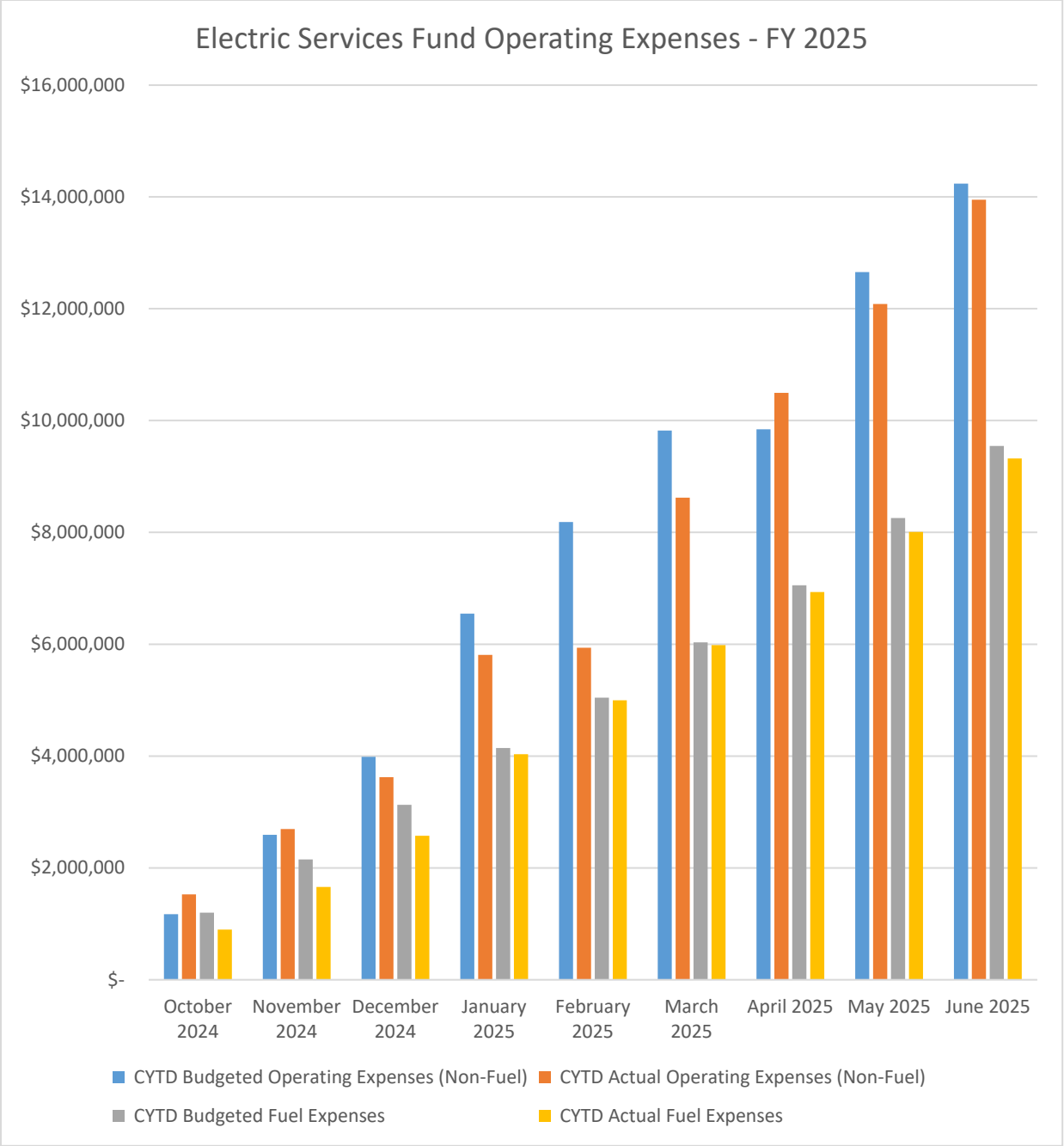
Water revenues have a positive budget variance of 0.78% and wastewater has a positive 1.28% variance in comparison to budget. Water and wastewater rates were increased by 3.24% effective October 1, 2024. Both have a positive variance in comparison to the prior year.



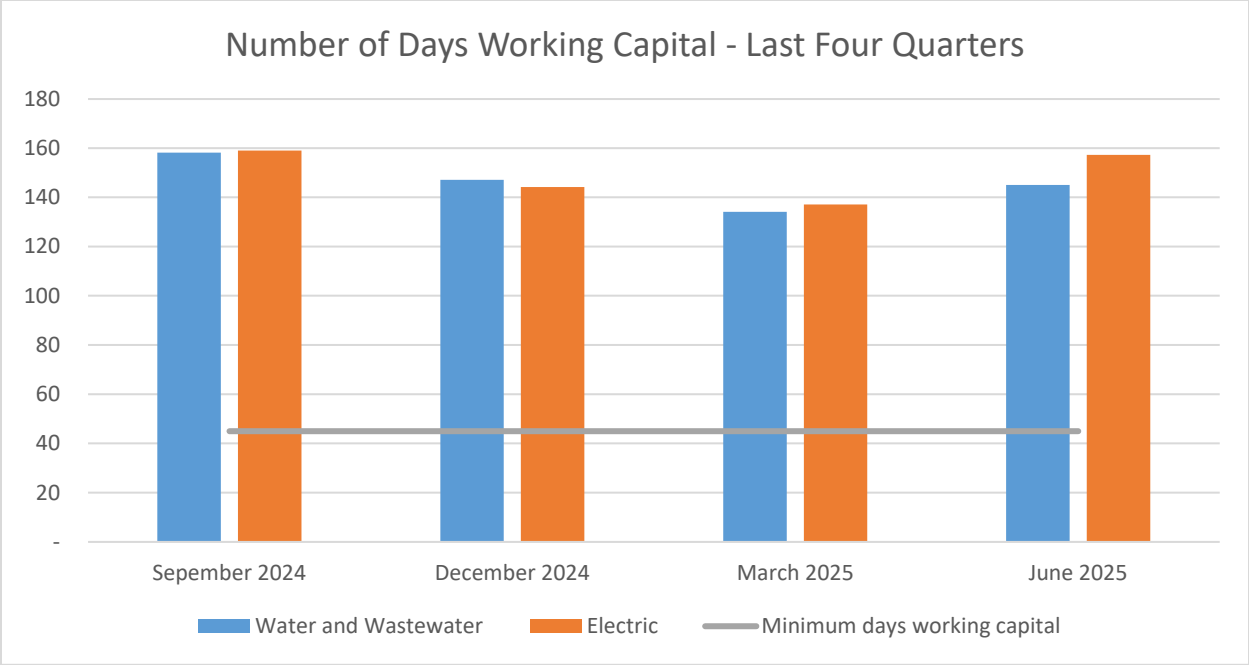
Water and wastewater operating expenses are within budget



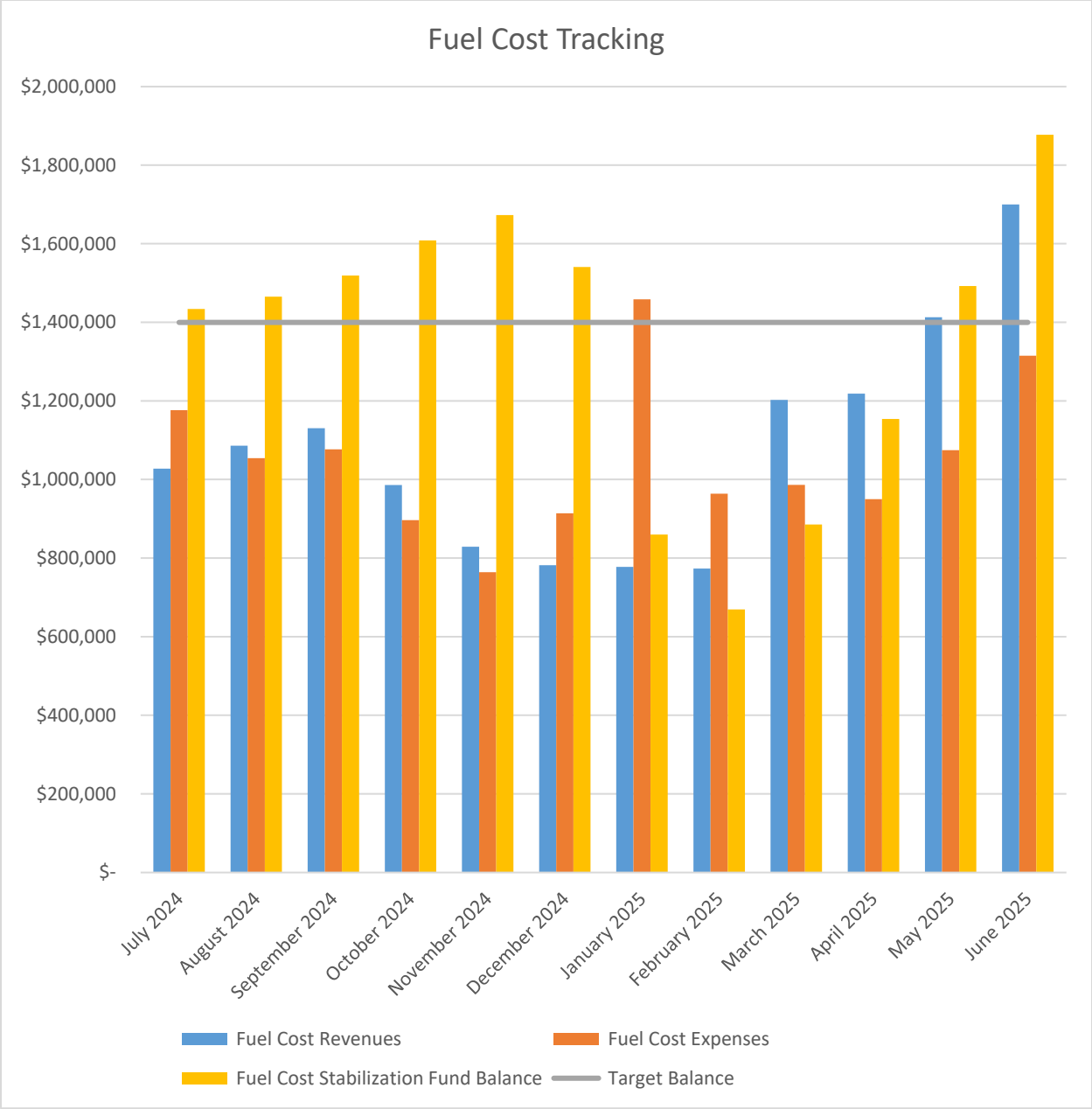
Electric operating revenues (non-fuel) are 1.35% greater than budget.



Operating expenses are within budget.



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



The balance in the fuel cost stabilization fund at June 30, 2025, was \$1,877,150. This puts us above the upper trigger point of \$1,750,000. Assuming this balance remains above this max trigger point at July 31, 2025 and fuel costs are not projected to increase over the following six months, fuel rates will be reduced effective September 1, 2025.

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 June 30			Variances			
	Actual 2025	YTD Budget 2025	Actual 2024	Actual vs Budget		2025 vs 2024	
Water	15,146,488	15,029,839	14,830,206	116,649	0.78%	316,282	2.13%
Wastewater	13,133,390	12,967,357	12,911,510	166,033	1.28%	221,880	1.72%
Electric	34,581,735	34,122,444	33,436,165	459,291	1.35%	1,145,570	3.43%
Other - Water and Wastewater	1,231,368	1,087,583	837,501	143,785	13.22%	393,867	47.03%
Other - Electric	957,283	703,041	238,637	254,242	36.16%	718,646	301.15%

Budget Analysis:

Both water revenues and wastewater have positive budget variances at 0.78% and 1.28%, respectively. Other water and wastewater revenues have a positive variance of \$143,785. The primary reason is miscellaneous water and wastewater fees which have a positive variance of \$113,536.

Electric operating revenues have a positive variance of \$459,291, or 1.35%.

The other electric revenues variance includes a positive variance of \$278,486 for contributions in aid of construction (this revenue source is driven by construction activity).

Prior Year Analysis:

Water revenues have a positive variance of 2.13% in comparison to the prior year and wastewater revenues have a positive variance of 1.72%.

Electric operating revenues are 3.43% higher than the prior year because of higher fuel cost recovery rates on average. Miscellaneous water and wastewater fees were \$135,241 higher than the prior year. Contributions in aid of construction were \$345,665 higher in the prior year.

Operating Expenses Analysis:

	As of June 30			Variances			
	Actual 2025	YTD Budget 2025	Actual 2024	Actual vs Budget		2025 vs 2024	
Water:							
Admin	2,076,993	2,485,028	1,637,128	408,035	16.42%	439,865	26.87%
Operating	17,659,333	19,174,999	16,905,476	1,515,666	7.90%	753,857	4.46%
Depreciation and amortization	2,854,053	0	2,828,574			25,479	0.90%
Electric:							
Admin	2,223,072	2,232,017	1,973,143	8,945	0.40%	249,929	12.67%
Operating	21,047,968	21,552,346	19,600,982	504,379	2.34%	1,446,986	7.38%
Depreciation and amortization	3,832,181	0	3,518,112			314,069	8.93%

Budget Analysis:

Water and Wastewater:

The Water and Wastewater admin budget includes funding for master planning, design, and engineering services that were not spent. The largest operating expense variances were in electricity (\$211,148), water line maintenance (\$95,302) and chemicals (\$100,142).

Electric:

Bulk power purchases were \$466,992 less than budget.

Prior Year Analysis:

Water and Wastewater:

Personnel costs as a result of fewer vacant positions drove the increases in both administrative (\$191,127) and operating costs (\$857,678).

Electric:

Personnel costs in administration were higher in the current year due to fewer vacancies in customer service (\$207,032). The fuel component of purchased power costs is \$1,183,386 higher than the prior year.

The City of Winter Park, Florida

Statement of Net Position

Proprietary Funds

June 30, 2025

Unaudited

	Water and Wastewater		Electric	
	June 30, 2025	June 30, 2024	June 30, 2025	June 30, 2024
ASSETS				
Current Assets:				
Cash, Cash Equivalents and Investments	\$ 8,682,045	\$ 8,040,349	\$ 2,436,467	\$ 2,224,139
Restricted Cash, Cash Equivalents and Investments	1,765	37,156	-	-
Accounts Receivable - Net	2,045,625	1,959,815	4,323,710	4,160,201
Unbilled Service Charges	2,745,236	2,882,659	3,400,973	3,706,318
Accrued Interest Receivable	32,099	22,981	-	28,216
Due from Other Funds	-	-	-	-
Due from Other Governments	-	-	-	-
Inventories	1,016,293	1,356,983	10,178,378	9,590,046
Prepaid Items	324,513	307,725	-	-
Advances to Other Funds	1,680,000	1,960,000	-	-
Total current assets	16,527,576	16,567,668	20,339,528	19,708,920
Non-Current Assets:				
Restricted Assets:				
Cash, Cash Equivalents and Investments:				
Sinking/Debt Reserve Funds	2,312,592	2,279,570	2,918,530	2,855,622
Renewal and Replacement Funds	10,262,501	8,566,691	-	-
Impact Fee Funds	13,940,119	12,571,377	-	-
Capital Project Funds	-	-	-	-
Customer Deposits	2,062,026	2,038,597	2,237,197	2,189,579
Accrued Interest Receivable:				
Impact Fee Funds	50,386	44,084	-	-
Renewal and Replacement Funds	35,471	30,066	-	-
Special Assessments Receivable	-	-	-	-
Capital Assets:				
Non-depreciable	4,921,124	4,878,892	10,000,000	10,134,277
Depreciable - Net	94,930,845	96,372,874	100,087,135	96,884,098
Other Assets:				
Deposits	274,000	274,000	-	-
Total non-current assets	128,789,064	127,056,151	115,242,862	112,063,576
Total Assets	145,316,640	143,623,819	135,582,390	131,772,496
DEFERRED OUTFLOWS OF RESOURCES				
Deferred Expense on Refunding Bonds	2,099,350	2,487,932	2,032,744	2,430,355
Deferred Expense Other Postemployment Benefits Obligation	449,755	494,583	175,424	193,615
Total Deferred Outflows of Resources	2,549,105	2,982,515	2,208,168	2,623,970
LIABILITIES				
Current Liabilities:				
Accounts Payable	884,171	834,880	2,740,440	3,174,506
Accrued Liabilities	308,951	107,035	65,993	-
Due to Other Funds	-	-	-	-
Due to Other Governments	44,328	44,328	209,924	84,515
Accumulated Unused Compensated Absences	245,168	221,056	97,597	90,196
Accrued Interest Payable	68,687	76,572	319,780	350,623
Current Portion of Revenue Bonds Payable	3,840,000	3,770,000	3,465,000	3,340,000
Customer Deposits	2,062,026	2,038,597	2,237,197	2,189,579
Total current liabilities	7,453,331	7,092,468	9,135,931	9,229,419
Noncurrent Liabilities:				
Bonds Payable	30,736,497	34,570,043	37,474,960	41,040,478
Other Postemployment Benefits	1,050,229	1,005,093	392,262	373,946
Accumulated Unused Compensated Absences	495,508	428,222	66,117	48,282
Total noncurrent liabilities	32,282,234	36,003,358	37,933,339	41,462,706
Total Liabilities	39,735,565	43,095,826	47,069,270	50,692,125
DEFERRED INFLOW OF RESOURCES				
Other Postemployment Benefits Related Deferred Inflows	1,367,992	1,519,376	537,953	599,386
NET POSITION				
Net Investment in Capital Assets	67,374,822	65,399,655	71,179,919	65,068,252
Restricted for:				
Capital Projects (expendable)	13,990,505	12,615,461	-	-
Renewal and Replacement (expendable)	10,244,446	8,541,530	-	-
Unrestricted	15,152,415	15,434,486	19,003,416	18,036,703
Total Net Position	\$ 106,762,188	\$ 101,991,132	\$ 90,183,335	\$ 83,104,955

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
June 30, 2025

Unaudited

	Water and Wastewater			Electric		
	Actual June 30, 2025	YTD Budget June 30, 2025	Actual June 30, 2024	Actual June 30, 2025	YTD Budget June 30, 2025	Actual June 30, 2024
Operating Revenues:						
Water	\$ 15,146,488	\$ 15,029,839	\$ 14,830,206	\$ -	\$ -	\$ -
Wastewater	13,133,390	12,967,357	12,911,510	-	-	-
Electric	-	-	-	34,581,735	34,122,444	33,436,165
Other	1,231,368	1,087,583	837,501	957,283	703,041	238,637
Total Operating Revenues	29,511,246	29,084,779	28,579,217	35,539,018	34,825,485	33,674,802
Operating Expenses:						
General and Administrative	2,076,993	2,485,028	1,637,128	2,223,072	2,232,017	1,973,143
Operations	17,659,333	19,174,999	16,905,476	21,047,968	21,552,346	19,600,982
Depreciation and Amortization	2,854,053	-	2,828,574	3,832,181	-	3,518,112
Total Operating Expenses	22,590,379	21,660,028	21,371,178	27,103,221	23,784,364	25,092,237
Operating Income	6,920,867	7,424,752	7,208,039	8,435,797	11,041,121	8,582,565
Nonoperating Revenues (Expenses):						
Investment Earnings/(Losses)	662,149	208,217	1,116,247	5,293	51,125	211,716
Gain on Disposal of Assets	13,612	-	7,748	465	30,000	3,800
Interest and Fiscal Charges	(956,157)	(688,478)	(1,049,187)	(1,177,601)	(1,006,165)	(1,288,366)
Miscellaneous Revenue	10,845	18,750	11,463	10,652	26,250	11,358
Total Nonoperating Revenues (Expenses)	(269,551)	(461,511)	86,271	(1,161,191)	(898,790)	(1,061,492)
Income Before Contributions and Transfers	6,651,316	6,963,241	7,294,310	7,274,606	10,142,332	7,521,073
Contributions and Transfers:						
Capital Contributions	665,344	-	319,858	-	-	-
Transfers In	-	-	-	-	-	-
Transfers Out	(3,189,204)	(2,484,203)	(2,245,080)	(3,109,128)	(2,404,128)	(2,203,023)
Total Contributions and Transfers	(2,523,860)	(2,484,203)	(1,925,222)	(3,109,128)	(2,404,128)	(2,203,023)
Change in Net Position	4,127,456	4,479,037	5,369,088	4,165,478	7,738,204	5,318,050
Total Net Position - Beginning, as Restated	102,634,732		96,622,044	86,017,857		77,786,905
Total Net Position - Ending	\$ 106,762,188		101,991,132	90,183,335		83,104,955

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 5.b

item type

Non-Action Items

meeting date

August 5, 2025

prepared by**approved by**

Jamie England, Director of Electric Utility

subject

Cost of Service & Rate Study

motion | recommendation**background****alternatives | other considerations****fiscal impact****attachments**

1. Winter Park_080525

CITY OF WINTER PARK, FLORIDA

Cost of Service Study and Rate Design for Electric Utility



PRESENTED BY: Craig Shepard, Project Manager

August 5, 2025



Leidos Engineering, LLC

- ▶ Has provided consulting services to Florida cities for over 70 years
- ▶ Nationally known company
- ▶ Recent Electric COS Studies for Cities of Tallahassee, Ocala, Bartow, Mount Dora, Lake Worth Beach
- ▶ Has prepared Electric Rate Trend Studies
- ▶ Office in Orlando, Florida
- ▶ Local connection
- ▶ Licensed in Florida
- ▶ Prepared Winter Park COS Study in 2021, Updated 2022

City of Winter Park Electric Utility

- ▶ Owned and operated by the City of Winter Park
- ▶ Purchased System from Progress Energy in 2005
- ▶ Local control, reliable power, community based
- ▶ Not for Profit
- ▶ Provides for jobs in the City
- ▶ Provides for Economic Development
- ▶ Returns \$ Millions annually to the City
- ▶ Goal to reach 100% non-carbon by 2050
- ▶ 2025 Reliability Awards from FMPA



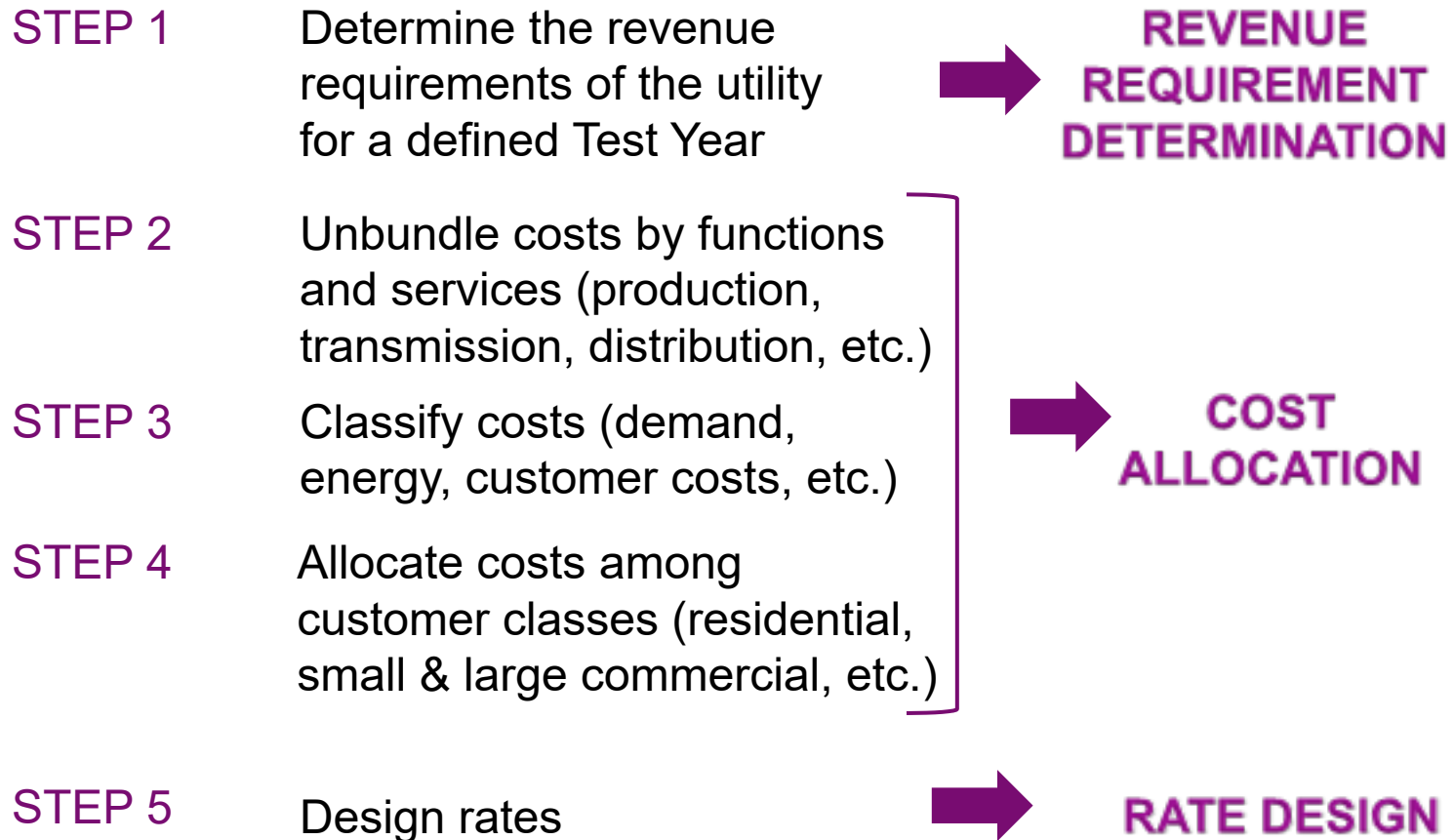
Scope of Services Electric COS Study

- ▶ Review 2026 Budget and other financial documents
- ▶ Adjust 2026 Budget for known changes
- ▶ Develop Test Year Revenue Requirements
- ▶ Test Adequacy of Rates for 2026-2031
- ▶ Conduct a COS Analysis
 - ▶ Determine class (Residential, Small Commercial, Large Commercial, Lighting) contribution to costs
- ▶ Conduct a Net Energy Metering (NEM) Analysis and Stakeholder Outreach
 - ▶ Research and Analysis
 - ▶ Education and Outreach
 - ▶ Stakeholder Survey
 - ▶ Develop NEM Rate Design Options

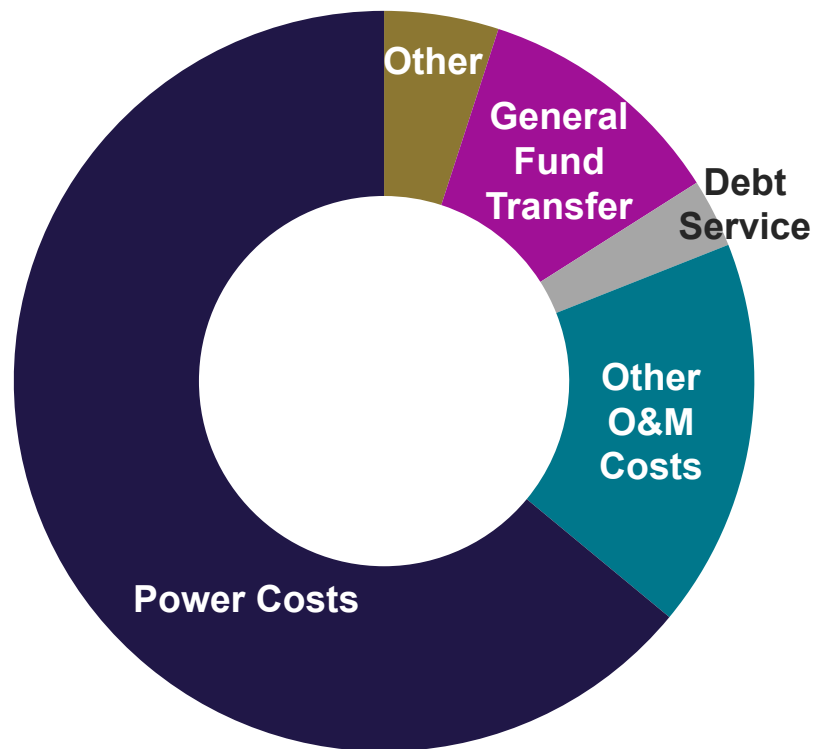
Scope of Services - Continued

- ▶ If necessary, revise rates according to City policies, the Federal Energy Regulatory Commission, and the Florida Public Service Commission guidelines
- ▶ Include review of Fuel Adjustment policy, capital improvement plan and funding, and EV charger rate design
- ▶ Finalize Study and Present Results
- ▶ Frequent communication with City team

COS Study Overview



Test Year 2026 Electric Revenue Requirements



Cost of Service Allocations

**Demand
(Fixed)**



**Energy
(Variable)**



Customer



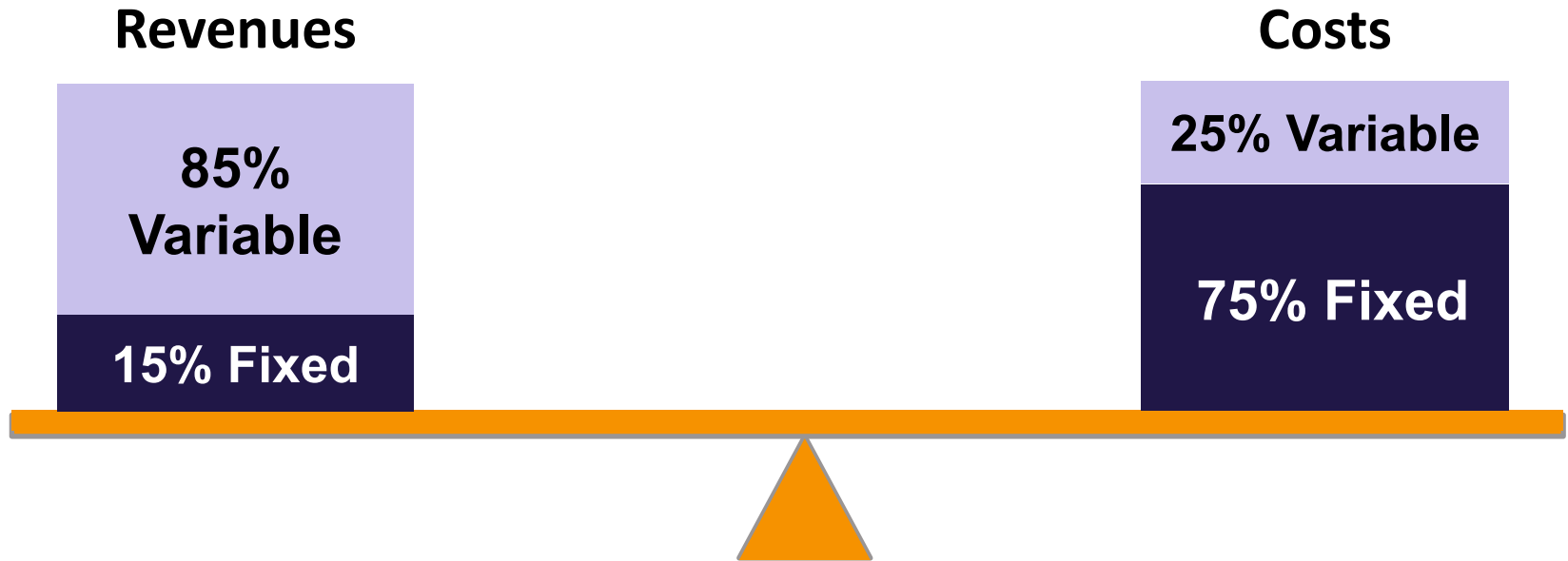
Electric COS Study

Cost of Service Results

Test Year Ending September 30, 2026			
Customer Class	Revenues	COS	Difference
Residential	\$	\$	%
Small Commercial	\$	\$	%
Large Commercial	\$	\$	%
Lighting	\$	\$	%
TOTAL SYSTEM	\$	\$	<u>%</u>

Rate Design

Electric Fixed / Variable Balance



Proposed Pricing

- ▶ Proposed cost not to exceed \$109,000 for COS Study
- ▶ Proposed schedule September 2025 – February 2026
- ▶ High-quality product
- ▶ City will benefit from Leidos' experience and existing COS Models
- ▶ City will have defensible basis for Electric Rates
- ▶ City can use COS Models for future planning

Questions / Comments

POINT OF CONTACT

Craig R. Shepard

PRINCIPAL ANALYST / PROJECT MANAGER

407.648.3538

12901 Science Drive

Orlando, FL 32826

craig.r.shepard@leidos.com

Visit us at energy.leidos.com



Utilities Advisory Board

agenda item 5.c

item type

Non-Action Items

meeting date

August 5, 2025

prepared by**approved by**

Jamie England, Director of Electric Utility

subject

IRP Roadmap Update

motion | recommendation**background****alternatives | other considerations****fiscal impact****attachments**

1. Roadmap Status Report 08052025 v2

IRP Roadmap Update

August 5, 2025



Background on IRP

CWP Sustainability Action Plan Initiative

- SAP Calls for 100% Electricity from Renewables
- Quanta Retained to Conduct Feasibility Study or Integrated Resource Plan (IRP) in 2022
 - Used a Production Cost Model to Forecast the Cost of Power Supply Under Different Fuels & Technologies Portfolios
 - Defined Roadmap to 89% De-carbonization of Supply at Competitive Rates through 2042 & potentially 100% by 2050

Roadmap Next Steps - Quanta

Financial

CWP IRP Goals Set

Program Manager

TOU, DR, EE Programs

CWP Utility Bill Financing

Implement Rate Changes

Studies

Set CWP IRP Goals

Set Interim Supply Milestones

EE & DR Program Studies

CWP Electrification Plan

Technology

Analysis of Warehouse Rooftop PV installation

Conduct and Update Technology Maturity Assessments

Purchases

Prioritize Utility-scale Renewable Purchases Over Solar on City Rooftops

- Short Term (next 3 mo.)
- Mid Term (next 18 mo.)
- Long Term (next 48 mo.)



Short



Mid



Long



Roadmap Next Steps - Update

Financial

- CWP IRP Goals Set
- Program Manager Hired
- TOU, DR, EE Programs
- CWP Utility Bill Financing
- NEM Rate Redesign
- Implement Rate Changes

Studies

- Cost of Service & Rate Study
- Set Interim Supply Milestones
- CWP IRP Updates
- EE & DR Program Studies
- Fleet Electrification Study
- City Solar Hosting Study
- Solar Penetration Study
- DG & EV Hosting Study
- Grid Modernization Roadmap

Technology

- Analysis of Warehouse Rooftop PV installation
- Conduct and Update Technology Maturity Assessments

Purchases

- Prioritize Utility-scale Renewable Purchases Over Solar on City Rooftops

- Short Term (next 3 mo.)
- Mid Term (next 18 mo.)
- Long Term (next 48 mo.)

Short

Mid

Long

Original Timeline from 2023

July 2023 to December 2023

January 2024 to June 2025

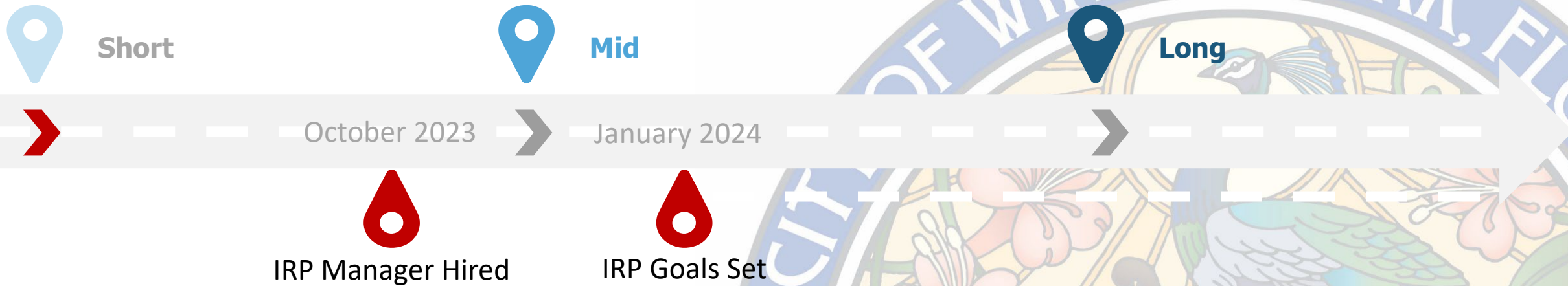
July 2025 to June 2027

Roadmap (Short-term)

Primary focus: Alignment, definition, goal setting/validation

Timeframe: July 2023 – December 2023

Actions	Projects	Status
Define clear target for CWP's clean energy supply.	Establish multiple interim targets for renewable contributions before 2050	Completed January 2024
Start CWP IRP program.	A program manager will likely be needed to coordinate all aspects of reaching the goal	Completed October 2023



Roadmap (Mid-term)

Primary focus: Customer DR/energy efficiency, solar expansion with storage

Timeframe: January 2024 – June 2025

Actions	Projects	Status
Prioritize more utility-scale renewable purchases over solar on city rooftops.	<ul style="list-style-type: none"> Prioritize utility-scale renewable purchases over solar on city rooftops. Complete a study of all CWP assets for solar/storage incorporation and prioritization. 	<ul style="list-style-type: none"> Ongoing since Q1 2024. Moved to long-term to align with critical path & resource considerations.



Short



Mid



Long



February 2024

June 2024



Commenced Utility Scale Renewable Procurement Efforts



City Solar Array Production Tracking

Roadmap (Mid-term)

Primary focus: Customer DR/energy efficiency, solar expansion with storage

Timeframe: January 2024 – June 2025

Actions	Projects	Status
Develop TOU, DR and EE programs.	<ul style="list-style-type: none"> Complete load research study for input to TOU, DR and EE programs. Develop forecasts of load impacts on future appliance and end-use electrification 	<ul style="list-style-type: none"> Moved to long-term due to required meter upgrades, supporting technology, resources, and funding. Moved to long-term pending load study.



Short



Mid



Long



February 2024

June 2024



Commenced Utility Scale Renewable Procurement Efforts



City Solar Array Production Tracking

Roadmap (Mid-term)

Primary focus: Customer DR/energy efficiency, solar expansion with storage

Timeframe: January 2024 – June 2025

Actions	Projects	Status
Explore CWP utility bill financing.	<ul style="list-style-type: none"> Complete a CWP-specific EV adoption study. Explore City financing for customer rooftop solar and storage. 	<ul style="list-style-type: none"> Moved to long-term. Moved to long-term pending NEM rate redesign and implementation.
Update resource plan using new data.	Complete a revised IRP with a technology maturity assessment once EE and DR programs and load research are complete.	Moved to long-term pending study EE and DR study completion.



Short



Mid



Long



February 2024

June 2024



Commenced Utility Scale Renewable Procurement Efforts



City Solar Array Production Tracking

Roadmap (Mid-term)

Primary focus: Customer DR/energy efficiency, solar expansion with storage

Timeframe: January 2024 – June 2025

Actions	Projects	Status
Complete EV adoption study.	Complete an EV adoption study better to quantify the expected impacts of EV adoption in CWP.	Moved to long-term.
Analyze warehouse rooftop PV installation.	<ul style="list-style-type: none"> Understand the need for individual building monitoring Create a roadmap for monitoring and control. Engage in discussions with vendors to develop an understanding of software in the marketplace. 	Completed 2024 & ongoing. All City-owned arrays are currently tracked, monitored, and reported on.



Short



Mid



Long



February 2024

June 2024



Commenced Utility Scale Renewable Procurement Efforts



City Solar Array Production Tracking

Roadmap (Long-term)

Primary focus: Implementation of Programs (EE, TOU)

Timeframe: Next 48 Months by June 2027

Actions	Projects	Status
Implement EE, DR, TOU and NEM changes.	<ul style="list-style-type: none"> Create and implement TOU rates with energy costs and demand rates that represent actual energy and demand costs. NEM rate structure changes: credit for any excess production should reflect only the actual TOU wholesale energy value to CWP; may be negative with future solar saturation. 	<ul style="list-style-type: none"> N/A – Future effort Moved to Mid-term. Currently in process, included in COS and Rate Study scope.



Short



Mid



Long



3Q 2025 – 2Q 2026



NEM Rate Redesign

Roadmap (Long-term)

Primary focus: Implementation of Programs (EE, TOU)

Timeframe: Next 48 Months by June 2027

Actions	Projects	Status
Update IRP and technology maturity assessments.	<ul style="list-style-type: none"> Create a roadmap for technology upgrades such as DERMs to support CWP. Create a roadmap for the implementation of CWP-owned Battery Storage for resiliency. 	<ul style="list-style-type: none"> N/A – Future effort N/A – Future effort
Create plan for CWP vehicle electrification.	<ul style="list-style-type: none"> Complete a study and plan for the electrification of all CWP- owned vehicles. 	N/A Future effort



Short



Mid



Long



3Q 2025 – 2Q 2026



NEM Rate Redesign

Roadmap Efforts to Date

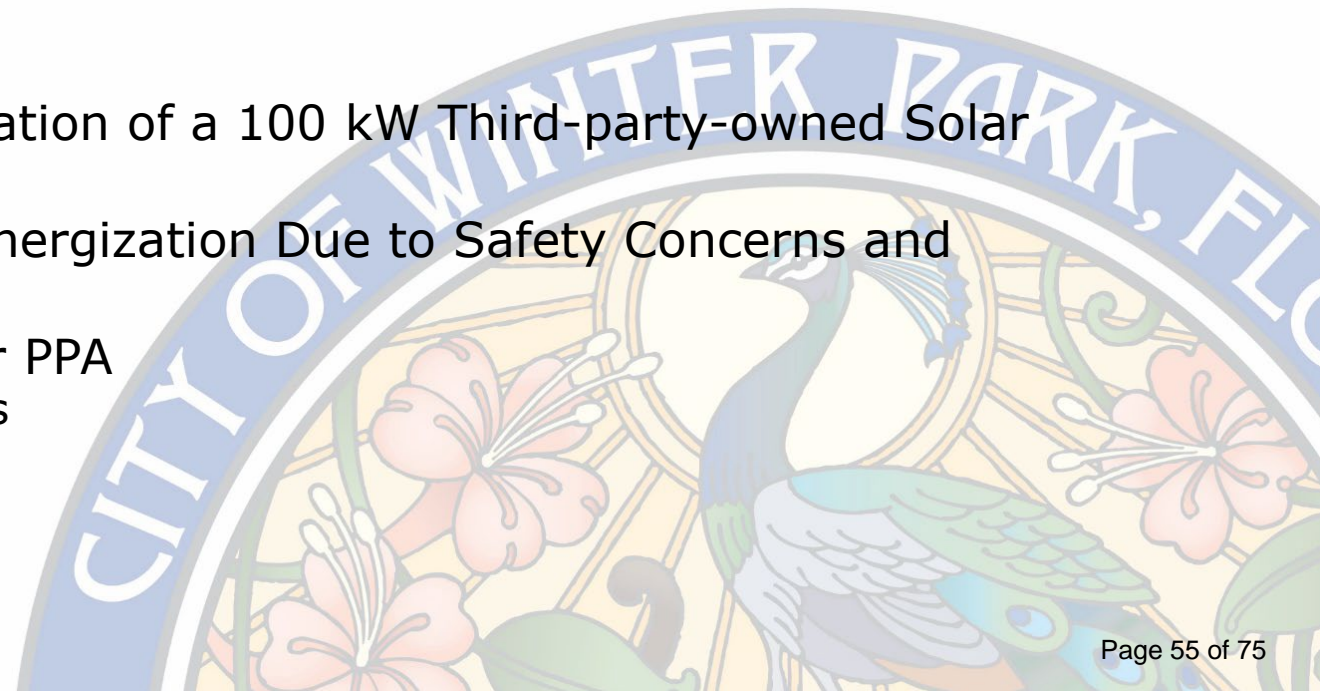
Analysis

- Conducted Public-Facing EV Charger Usage Analysis & Rate Study
- Quantified Impact of NEM Rate Structure on Revenues & Fixed Cost Recovery
- Created Model to Extract NEM Data From Utility Billing Database
- Commenced Tracking and Reporting of City Power Supply by Fuel Source and Supplier

Roadmap Efforts to Date

Non-Utility Scale Solar

- City Solar Arrays
 - Competitively Procured Preventative Maintenance and Cleaning Contracts
 - Created Data Extraction Models for Monthly Production Reporting
 - Implemented Monthly Production Monitoring
- City Solar PPA Termination
 - Investigated Performance Degradation of a 100 kW Third-party-owned Solar Array Mounted on City Property
 - Arranged for Inspection and De-energization Due to Safety Concerns and Hazard Risks
 - Negotiated Termination of 20-Year PPA
 - Avoided Over-market Power Costs
 - Avoided Litigation & Damages



Roadmap Efforts to Date

Utility Scale Solar PPAs

- Negotiated Amendments to Two Greenfield Utility-scale Solar PPAs via FMPPA Avoiding termination of Both Projects Initially
 - Increased CWP Off-take of One PPA
 - Second PPA Subsequently Terminated by Developer
- Began Monitoring Production of First Utility Scale Solar FMPPA Project – Rice Creek

Roadmap Efforts to Date

Utility Scale Solar – Rice Creek

- Origis Energy – Owner, Builder, & Operator
- One of the Largest Municipal-backed Solar Projects in US
 - 213,000 Panels
 - 75 MW
 - 12 Municipal Participants
 - COD: December 30,2024

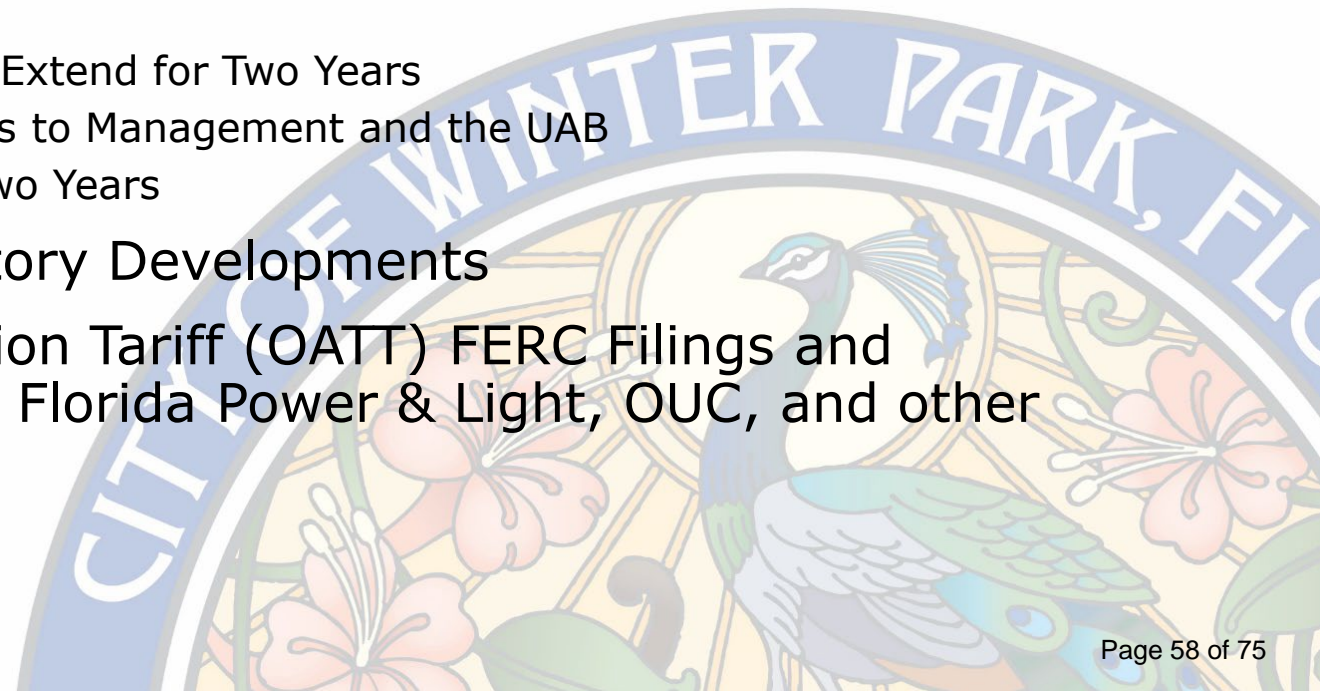


Putnam County Near Palatka

Roadmap Efforts to Date

Bulk Power Supply

- Held Exploratory Discussions for Bulk Power Supply Post Expiration of Current Contracts
 - To Date Multiple Discussions with Five Potential Suppliers
 - Preliminary Pricing Exploration
- Covanta (ReWorld) PPA
 - Analyzed Impact of Exercising Option to Extend for Two Years
 - Presented Options and Recommendations to Management and the UAB
 - Estimated Savings of Up to \$5 M Over Two Years
- Monitored Federal & State Regulatory Developments
- Monitored Open Access Transmission Tariff (OATT) FERC Filings and Proceeding for Duke Energy of FL, Florida Power & Light, OUC, and other Regional Transmission Providers



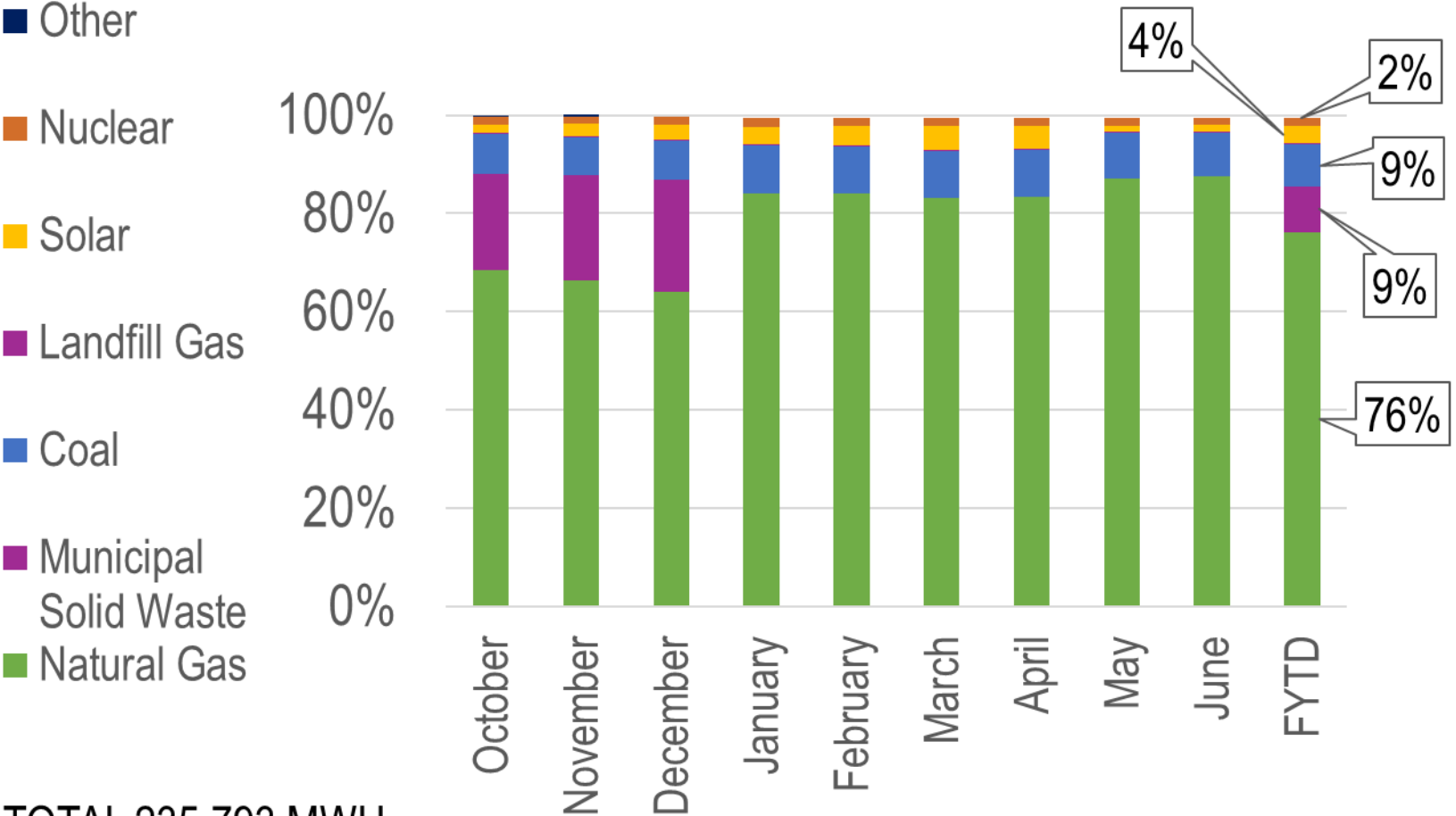
Roadmap Efforts to Date

General

- Commenced Monthly IRP Status Updates to City Management
- Created Models to Analyze CWP Load Curve
- Created Models to Track Bulk Power Supply
- Initiated Procurement Efforts for Cost of Service and Rate Study

Power Supply Portfolio

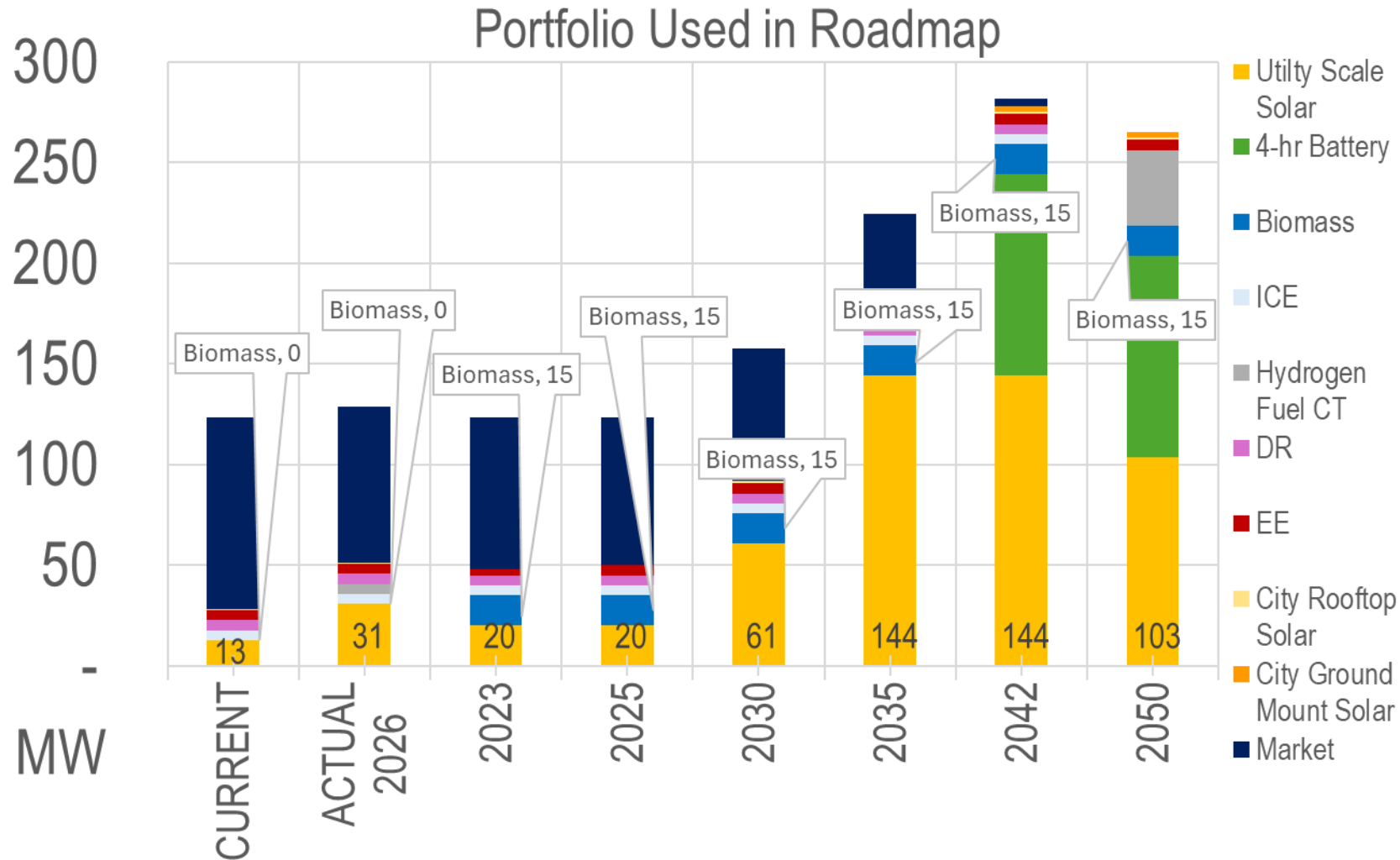
FY 2025 CWP EMISSION PROFILE



TOTAL 235,793 MWH

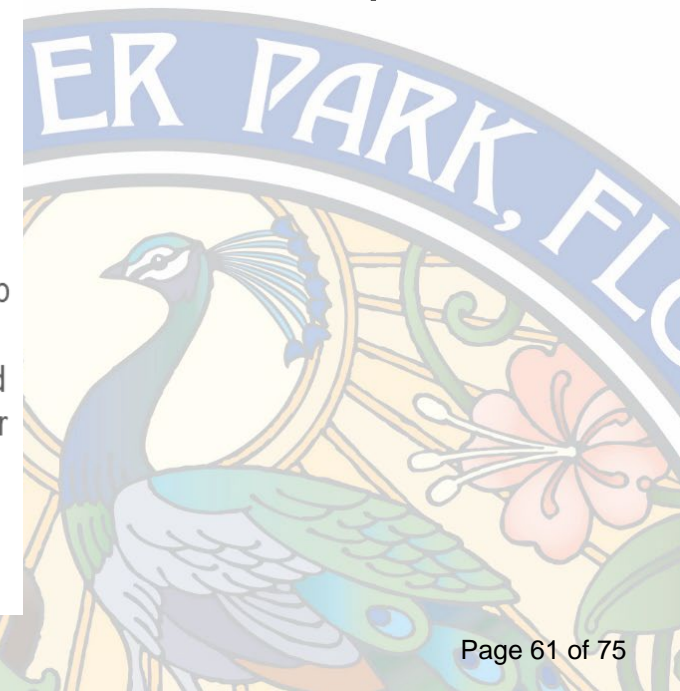


Power Supply Portfolio



Current City of Winter Park Renewable Goals

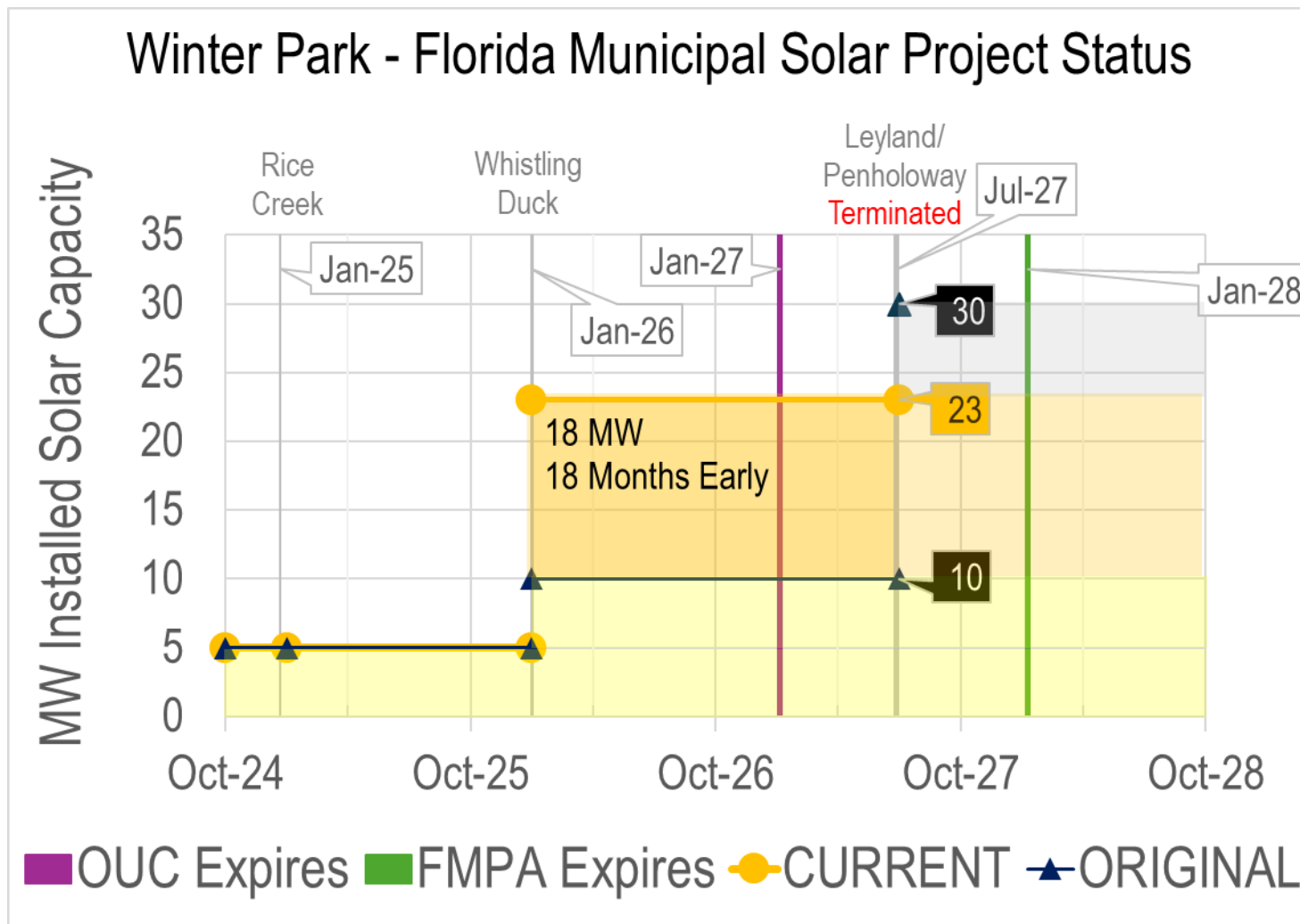
- 80% by 2035
- 89% by 2042
- 100% by 2052



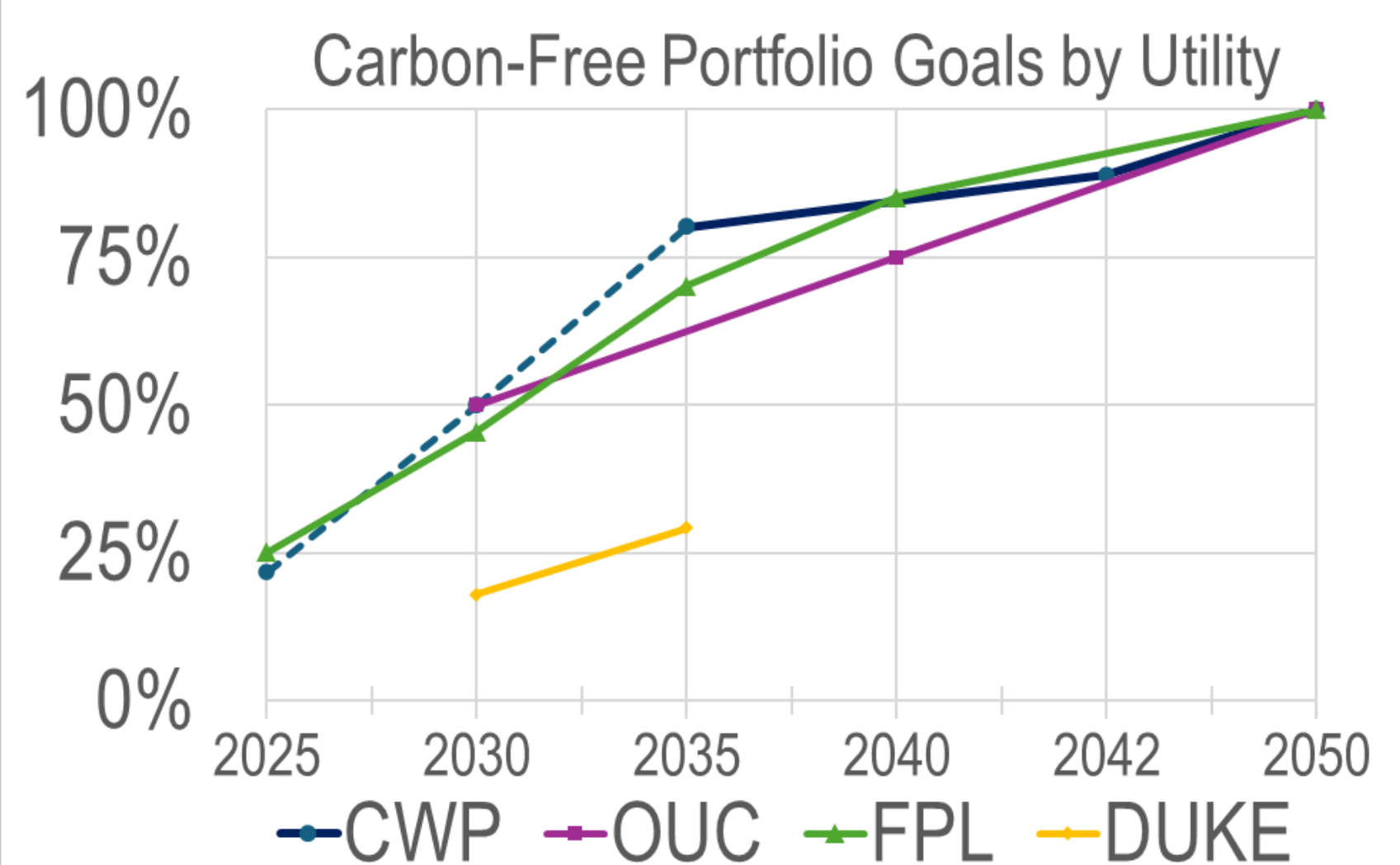
Power Supply Portfolio

Current Solar Portfolios

- 271.5 MW OUC
- 88 MW FMFA



Power Supply Portfolio



Q&A





Utilities Advisory Board

agenda item 6.a

item type

Staff Updates

meeting date

August 5, 2025

prepared by**approved by**

Jamie England, Director of Electric Utility

subject

Electric Utility - Jamie England

motion | recommendation**background****alternatives | other considerations****fiscal impact****attachments**

1. May25 Electric Utility

Monthly Electric Utility Update (May)

Miles of Undergrounding performed

- Project J: 2.72 miles (94.5% complete)
- Project L: 9.57 miles (98% complete) Reconfigure existing loop
- Project O: 6.91 miles (42.8% complete)
- Residential Service Conversions (RSC) Last month: 48
- **Residential Service Conversions (RSC) This month: 34**
- RSC YTD: 914
- RSC LTD (beginning FY23): 1352

TOTAL for FY 2025 – 4.10 miles

- Total Citywide Project Miles- 127.5
- Total Miles Completed Last Month – 103.68
- **Total Miles Completed – 103.76**
- Percentage Completed Last Month – 81.3%
- **Percentage Completed This Month- 81.4%**
- Total miles remaining- 23.72

OH/UG Budget update

2025 Undergrounding budget =8.149 M

Notes of Interest

- Strategic Plan, placed on the July City Commission consent agenda for approval.
- Pending City Commission approval the EU, in partnership with Hometown Connections, Strategic Action Plan will begin action item review
- OMS/GIS providers, viewing product abilities.
- Utilisync (digital locate ticket system)
- City owned solar array inspection/maintenance program

Issues/Concerns

- Project “O” in construction Howell Branch Road (permit area)
- WP Outage line number change
- ENCO/WP Outage map development
- Customer outage notification development

2025 Goals

- Zero personal injuries within work group
- Zero controllable vehicle accidents within work group



Utilities Advisory Board

agenda item 6.b

item type

Staff Updates

meeting date

August 5, 2025

prepared by**approved by**

Jamie England, Director of Electric Utility

subject

Water & Wastewater Utility – David Zusi

motion | recommendation**background****alternatives | other considerations****fiscal impact****attachments**

None



Utilities Advisory Board

agenda item 6.c

item type

Staff Updates

meeting date

August 5, 2025

prepared by

Wes Hamil, Director of Finance

approved by

Jennifer Vicente, Administrative Coordinator

subject

Performance Measurement – Wes Hamil

motion | recommendation

No action is necessary.

background

The attached performance measurement report is provided to keep the board up to date on various financial and operational metrics.

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	March	April	May	On Target
Efficiency	Rate Comparison to Duke	<100%	67.68%	67.68%	67.68%	Met Goal
	Rate Comparison to Municipal State Avg	<105%	98.40%	98.17%	98.08%	Met Goal
Financial	Rolling 12 month kWh	430 (FY25)	445,405,025	444,986,516	446,253,748	Met Goal
Operational	Heart of Florida United Way Emergency Utility Assistance Program: Assistance provided to customers		\$2,971	\$6,164	\$2,890	
	Heart of Florida United Way Emergency Utility Assistance Program: Available balance		\$13,767	\$7,603	\$4,713	
	Heart of Florida United Way Emergency Utility Assistance Program: Number of customers approved for assistance		6	11	8	
	Underground System Complete (%)		81.3%	81.3%	81.4%	
Reliability	SAIDI (in minutes)	< 60 minutes	1.62	0.41	8.48	
	Outage Occurrences		17	12	28	

Both

Service Type	Measure	Goal	March	April	May	On Target
Customer Service	Total calls to customer service queue:		5,086	4,947	5,060	
	Customer hangup without selecting a queue		1,075	1,069	1,094	
	Turn on/off service		892	935	877	
	Billing info		1,532	1,612	1,554	
	Pay utility bill		774	691	706	
	Report power outage		212	132	327	
	System error and flow disconnect		78	81	69	
	Demolition		18	19	23	
	Commercial garbage		84	95	104	
	Transfer to water and wastewater		421	313	306	
	On-line application for start/stop service				184	
	Average wait time for customers selecting a queue		1m6s	1m29s	1m50s	
	Abandoned call % for customers selecting a queue		5%	7%	8%	
	Number of disconnects for non-pay		202	130	87	

Financial

Service Type	Measure	Goal	March	April	May	On Target
Financial	Accounts receivable/billed revenue for past twelve months	<8%	5.92%	5.21%	6.16%	Met Goal
	Average cost of purchased power per kWh – FYTD – Fuel		\$0.0300	\$0.0294	\$0.0287	
	Average cost of purchased power per kWh – FYTD – Non-Fuel	<\$0.03	\$0.0200	\$0.0196	\$0.0194	Met Goal
	Average revenue per kWh-FYTD-Fuel		\$0.0265	\$0.0282	\$0.0297	
	Average revenue per kWh-FYTD-Non-Fuel		\$0.0812	\$0.0812	\$0.0812	
	Bad debt expense/billed revenue – FYTD	<0.25%	0.17%	0.18%	0.18%	Met Goal
	Debt service coverage ratios - W&S - FYTD	>1.5	2.77	2.94	2.92	Met Goal
	Debt service coverage ratios - Electric - FYTD	>2.75	2.95	2.69	3.15	Met Goal
	Percentage of utility accounts receivable over 60 days past due		9.39%	9.23%	7.26%	
	Utility accounts receivable over 60 days past due – all accounts		\$609,790	\$537,314	\$493,362	
	Utility accounts receivable over 60 days past due – inactive accounts only		\$210,662 (669 accts)	\$218,213 (775 accts)	\$237,344 (858 accts)	
	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	\$885,601	\$1,154,066	\$1,492,343	Met Goal

Water Sewer Utility

Service Type	Measure	Goal	March	April	May	On Target
Environment	Count of Rebates Processed		1	2	4	
Operational	Average % Water meters reporting	>98.5%	95.99%	95.85%	96.02%	Below 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 1 or 2 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 6.d

item type

Staff Updates

meeting date

August 5, 2025

prepared by**approved by**

Jamie England, Director of Electric Utility

subject

Educational Campaign – Clarissa Howard

motion | recommendation**background****alternatives | other considerations****fiscal impact****attachments**

1. 8.5x11utility-2025-august bill insert

info & updates

August utility bill insert



Unity Corner Dedication Celebration

On July 12, the city's Community Redevelopment Agency (CRA) and Parks & Recreation Department, in partnership with the MLK/Shady Park Planning Committee, proudly dedicated Unity Corner located in Martin Luther King, Jr. Park. The dedication included the unveiling of "Ripple," featuring a larger than life-size bronze statue of Dr. King, designed and created by sculpture artist Andrew Luy, who describes, "just as a single drop of water creates multiple expanding waves, so too does Dr. King's influence."



His outstretched hand is not only a gesture he frequently made while speaking, but it also symbolizes his calm, peaceful demeanor. On both sides of Dr. King, black granite memorial walls with concentric seating feature quotes and meaningful inscriptions.

The city is pleased to offer such a significant tribute for our community to honor the life and legacy of Dr. King and invites you to enjoy reflecting at this long-awaited addition.

Fiscal Year 2025 budget hearings

Residents are invited to share their comments/input on the city's proposed Fiscal Year 2025 budget **Wednesday, August 13 & 27**, or during the two public hearings held **September 10 & 24, at 5 p.m.** City Commission meetings are held in Commission Chambers on the second floor of City Hall, located at 401 S. Park Ave. This is an important process and all city residents are encouraged to attend and share their input about the proposed budget and millage rates before final adoption.

More information regarding the city's proposed FY2025 budget including program budgets for each function of the city, a 5-year capital improvement plan, and 10-year proformas for major funds, are accessible at cityofwinterpark.org > **Departments > Management & Budget.**

There's a latte to learn @ CoffeeTalk

Mark your calendars to join your city leaders for a cup of conversation and coffee at this year's CoffeeTalk series. Unable to attend in person? Virtual link access will be available approximately one week prior to each gathering at cityofwinterpark.org/meetings.

brewing schedule

Thursdays
8:30-9:30 a.m.

Commission Chambers
@ 401 S. Park Ave.

- SEP 04 Vice Mayor Marty Sullivan
- OCT 02 Commissioner Craig Russell
- NOV 06 Commissioner Kris Cruzada
- DEC 04 Commissioner Warren Lindsey
- JAN 08 2026 Mayor Sheila DeCiccio



special thanks to our coffee provider



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





Harbor Dawn

by Jeannette Genius McKean



- » oil painting 1964
- » McKean was a painter, interior designer, Louis Comfort Tiffany glass collector, founder of the The Charles Hosmer Morse Museum of

American Art and benefactor of Rollins College.

Winter Walk

by Tom Parker



- » pastel 1981
- » A soothing pastel of two people walking through the countryside featuring subtle but colorful hues of a chilly winter landscape.

To view these pieces in person, please visit the Winter Park History Museum, located at 200 W. New England Ave., and their latest exhibit, *Echoes of Expression - The History of Arts & Culture in Winter Park*, where both works are on loan.

To view the complete online Public Art Collection, please access cityofwinterpark.org/public-art.



a community repair workshop for repairing small appliances, electronics, bicycles, jewelry, eye glasses & watches, and mending clothes

services are subject to change • please call for a complete list first come, first served basis • limit two items per person

saturday **09.06.2025 9 a.m. to noon**
winter park community center @ 721 w. new england ave.

to volunteer your time & talents, please contact **407-599-3479** or sustainability@cityofwinterpark.org
additional locations @ cityofwinterpark.org/fixitdontpitchit



special thanks to our volunteers that made this event possible



learn how to

Ballroom Dance

[funds support Keep Winter Park Beautiful & Sustainable]
with instructor Heather Fuller

Monday nights

6-week sessions | *no class august 4*

\$75 6-week session | \$14 drop-in class

first session @7p.m. [beginner]
july 14 thru august 25

second session @8:15p.m. [intermediate]
september 8 thru october 13

Winter Park Community Center
721 W. New England Avenue

arrive to the first class 30 minutes early to register & pay

please note

City Hall
CLOSED
monday
SEP 01

in observance of
Labor Day

enjoy your
holiday weekend

Interested in installing solar? Switch Together!

Switch Together is a program offered by local governments in Florida and nonprofit **Solar United Neighbors**. Registration is **free** and participating households are expected to save an average of **\$6,421** on a typical solar install.

How does Switch Together work?

- Installer auction** Prevetted installers submit bids. The most competitive package wins the auction.
- Registration** Free & without obligation – provide basic information to find out if your roof is compatible.
- Recommendation** You will receive a personalized estimated savings from the program.
- Your decision** You decide if you want to accept the offer.
- Installation** Installer will contact you to discuss the site assessment results and confirm the installation.

switchtogether.com/solar



deadline: 09.03.2025

Questions?
M-F | 8 a.m.-5 p.m.
1-888-810-1117
solar@switchtogether.com