ELECTRIC ADVISORY BOARD
MEETING
AGENDA
MONDAY, JUNE 3, 2024 5:30 PM

1. CALL TO ORDER

INVOCATION

PLEDGE OF ALLEGIANCE TO THE FLAG OF THE UNITED STATES OF AMERICA

2. REVIEW PROPOSED FY 25 BUDGET

A. Proposed FY 25 Draft Budget

3. ROLL CALL:

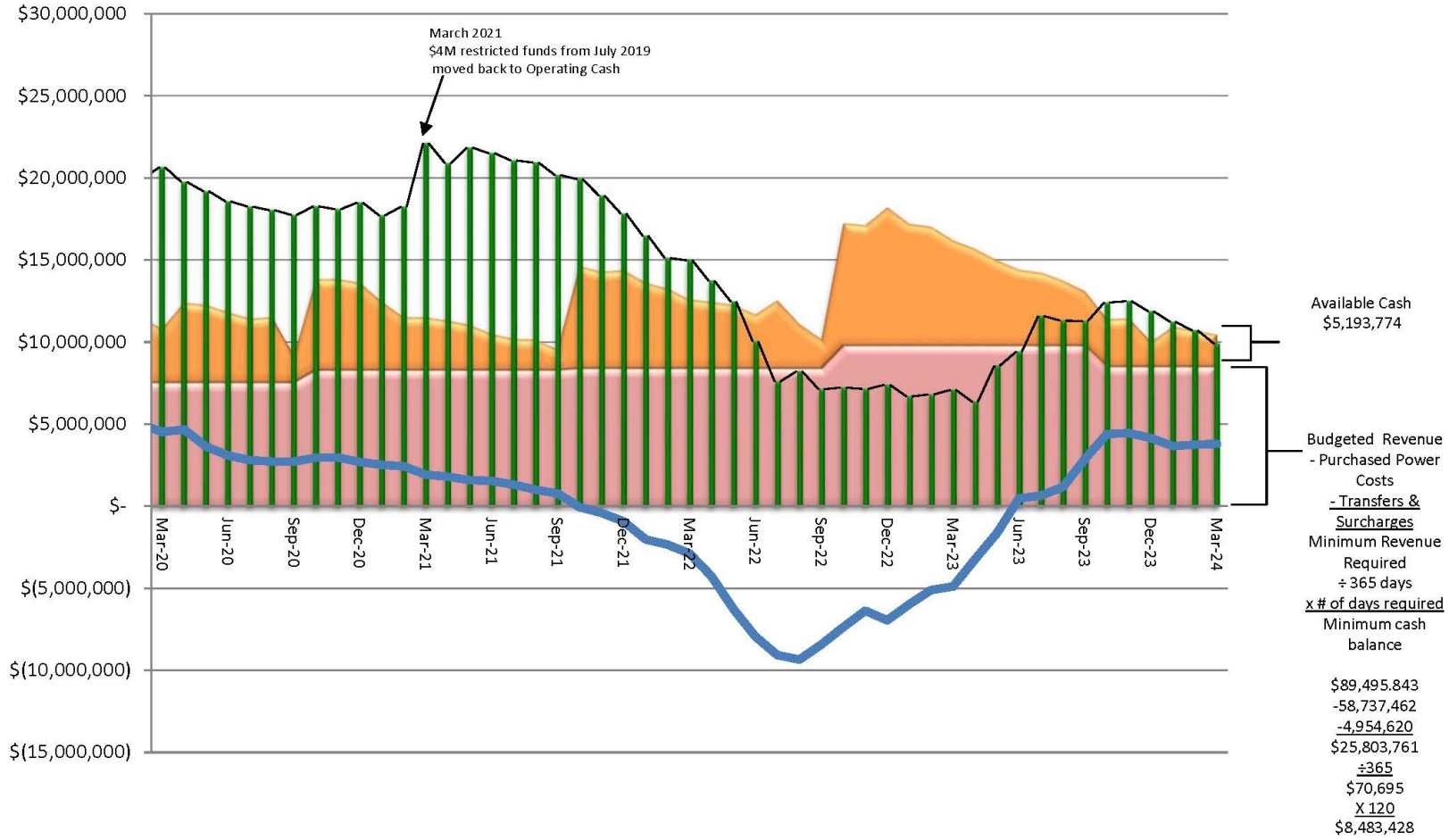
4. ADJOURN:

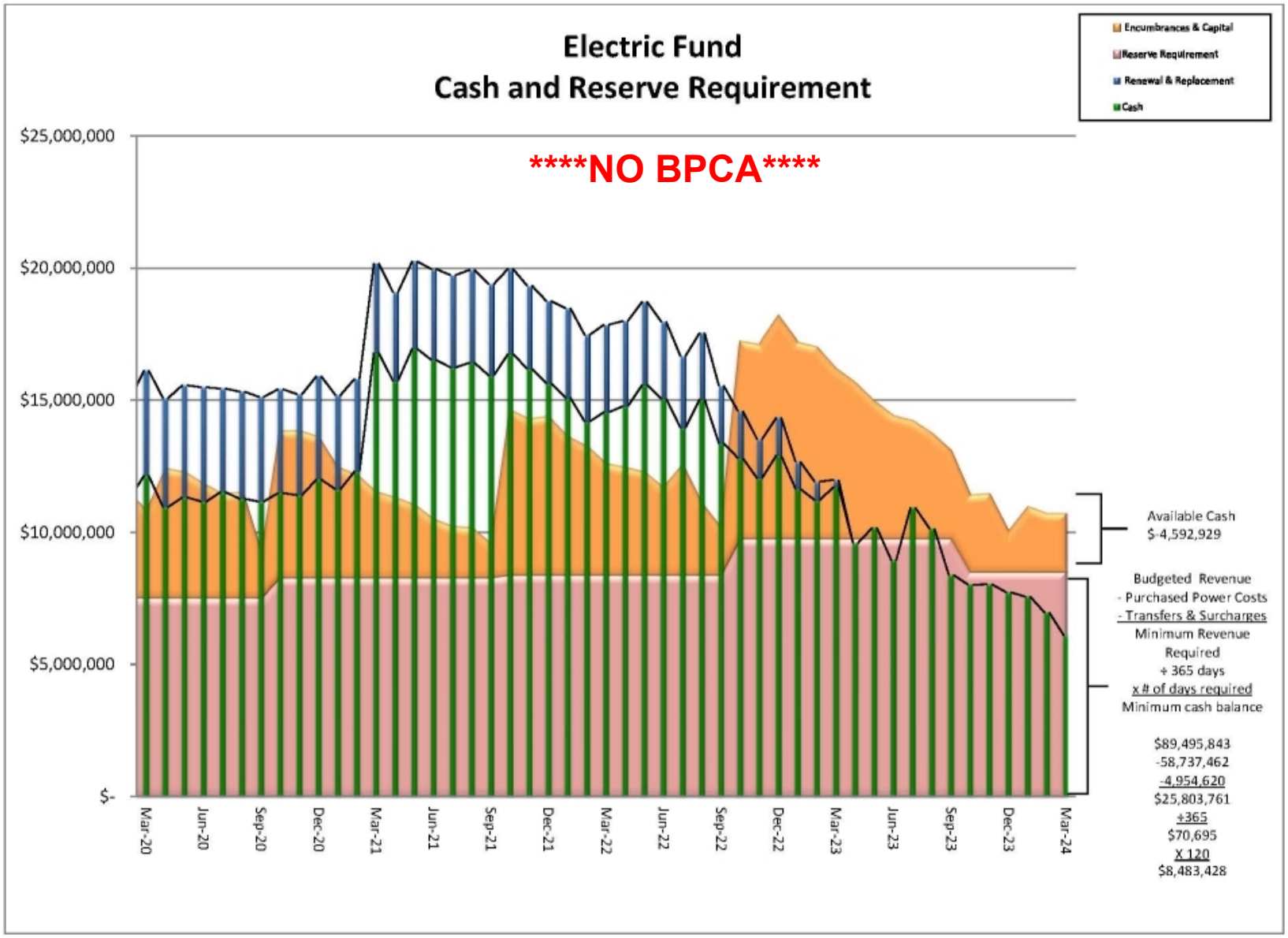
PERSONS WITH DISABILITIES NEEDING ASSISTANCE TO PARTICIPATE IN ANY OF THESE PROCEEDINGS SHOULD CONTACT THE HUMAN RESOURCES DEPARTMENT, ADA COORDINATOR, AT 728-9740, 48 HOURS IN ADVANCE OF THE MEETING.

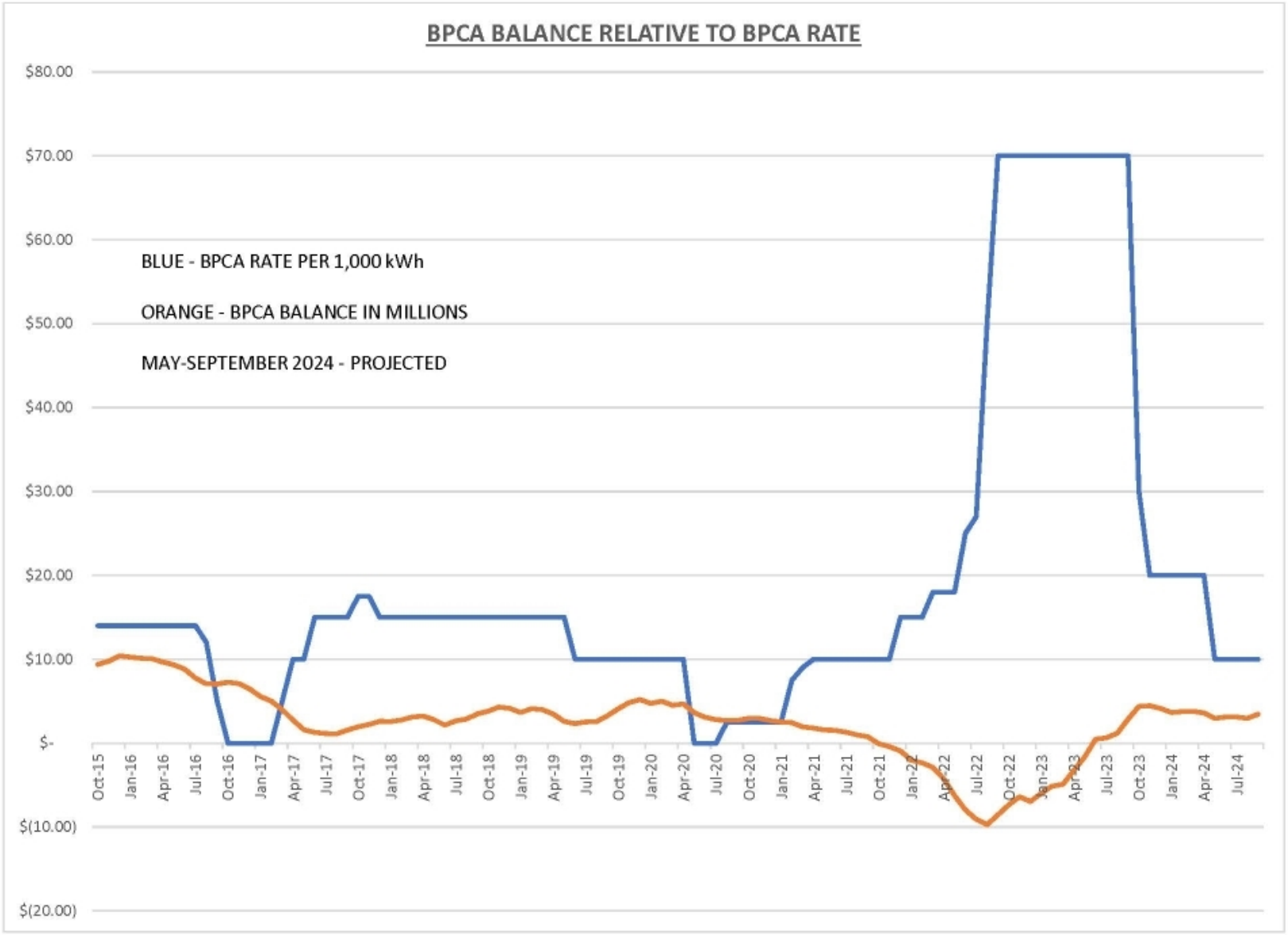
F.S.S. 286.0105 "If a person decides to appeal any decision made by the Commission with respect to any matter considered at this meeting, they will need a record of the proceedings, and that for such purpose they may need to ensure that a verbatim record of the proceedings is made, which record includes the testimony and evidence upon which the appeal is to be based." The City of Leesburg does not provide this verbatim record.

Electric Advisory Committee Board Meeting
June 3, 2024

Electric Fund
Cash and Reserve Requirement




Electric Fund
Cash and Reserve Requirement
****NO BPCA****
Encumbrances & Capital
Reserve Requirement
Renewal & Replacement
Cash
$25,000,000
$20,000,000
$15,000,000
$10,000,000
$5,000,000
$-
Mar-20
Jun-20
Sep-20
Dec-20
Mar-21
Jun-21
Sep-21
Dec-21
Mar-22
Jun-22
Sep-22
Dec-22
Mar-23
Jun-23
Sep-23
Dec-23
Mar-24
Available Cash
$-4,592,929
Budgeted Revenue
- Purchased Power Costs
- Transfers & Surcharges
Minimum Revenue Required
÷ 365 days
x # of days required
Minimum cash balance
$89,495,843
-58,737,462
-4,954,620
$25,803,761
÷365
$70,695
X 120
$8,483,428

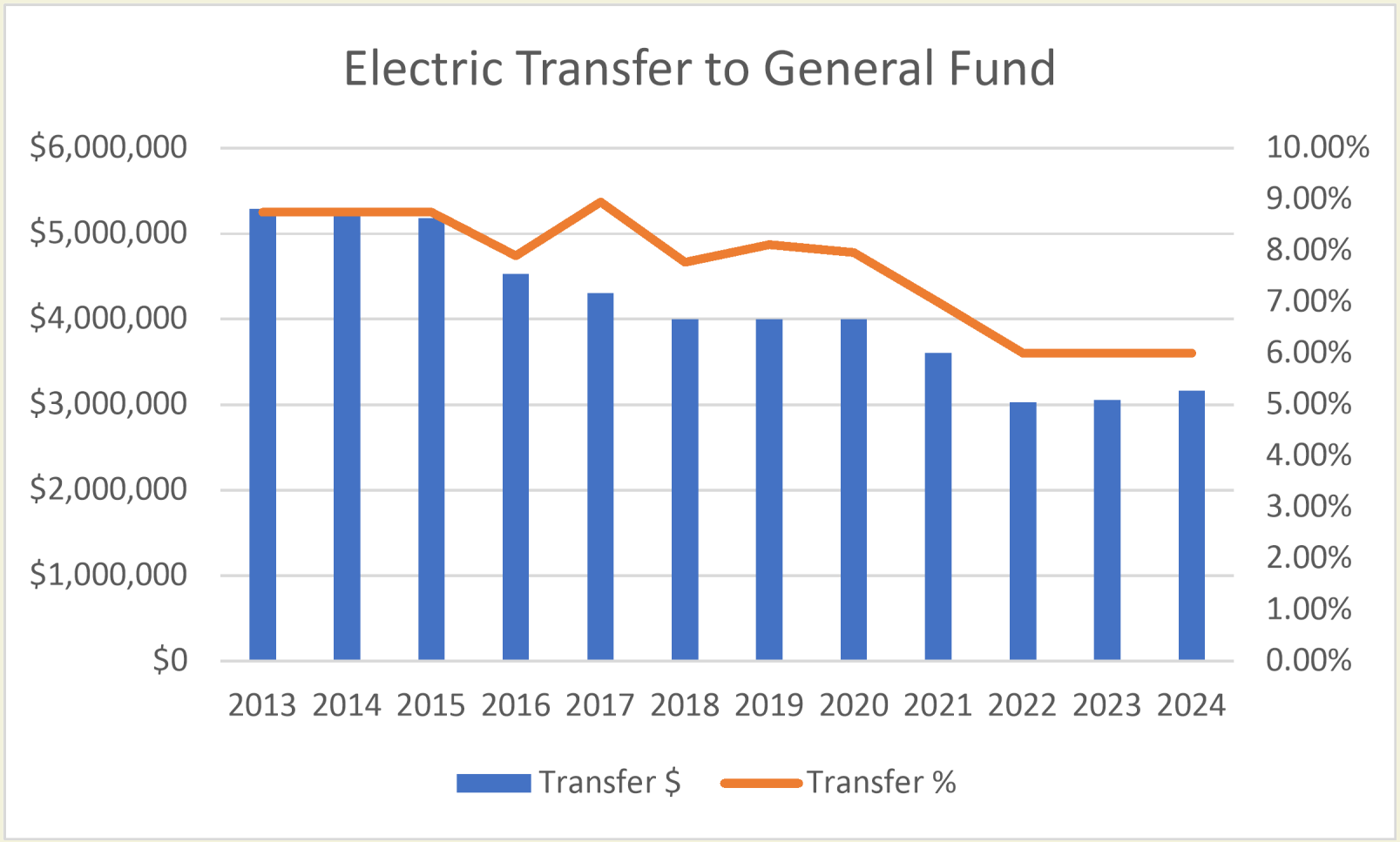

BPCA BALANCE RELATIVE TO BPCA RATE
$80.00
$70.00
$60.00
$50.00
$40.00
$30.00
$20.00
$10.00
$-
$(10.00)
$(20.00)
BLUE - BPCA RATE PER 1,000 kWh
ORANGE - BPCA BALANCE IN MILLIONS
MAY-SEPTEMBER 2024 - PROJECTED
Oct-15
Jan-16
Apr-16
Jul-16
Oct-16
Jan-17
Apr-17
Jul-17
Oct-17
Jan-18
Apr-18
Jul-18
Oct-18
Jan-19
Apr-19
Jul-19
Oct-19
Jan-20
Apr-20
Jul-20
Oct-20
Jan-21
Apr-21
Jul-21
Oct-21
Jan-22
Apr-22
Jul-22
Oct-22
Jan-23
Apr-23
Jul-23
Oct-23
Jan-24
Apr-24
Jul-24

Electric Highlights

Rates (May 2024)		
	per 1000 kwh	per 1200 kwh
Leesburg	$ 117.94	$ 143.04
Duke	$ 156.43	$ 189.08
SECO	$ 131.60	$ 155.02
FPL	$ 119.25	$ 145.19
Mount Dora	$ 119.65	$ 141.22

FY 2017	$76.44/MW
FY 2018	$75.10/MW
FY 2019	$73.43/MW
FY 2020	$69.35/MW
FY 2021	$73.80/MW
FY 2022	$110.65/MW
FY 2023	$97.41/MW
FY 2024 (TREND)	$79.17/MW
FY 2025 (PROJECTED)	$81.10/MW

Historic Electric Transfers



Electric Debt

DESCRIPTION	PURPOSE	AMT ISSUED	RATES	FY RETIREMENT	PRIN BAL 11/30/23
ELECTRIC FUND					
2007B Electric System Revenue Bonds	Fund Balance	11,710,000	5.64% - 5.90%	2032	5,390,000
2016 Electric System Refunding Revenue Note	Refund 2013 SG	8,318,000	2.35%	2032	4,820,000
2016 Electric System Refunding Revenue Bonds	Refund 2007A Bonds & 2014 Note	19,290,000	2%-5%	2037	16,450,000
2020 Electric System Revenue Note	Fund Balance	15,000,000	2.13%	2036	13,120,000
TOTAL ELECTRIC FUND		**54,318,000**			**39,780,000**

Electric Revenues

	2023-24	2024-25
Charges for Services	$88,852,843	$78,753,532
Miscellaneous Revenues	415,000	627,500
Other Sources	228,000	545,000
Total	$89,495,843	$79,926,032

Electric Expenses

	2023-24	2024-25
St. Lucie	$990,756	$852,339
Purchase Power	57,746,706	47,741,391
Administration	951,153	1,121,992
Jobbing	85,190	64,100
Distribution	7,919,317	8,064,291
Smartgrid	1,714,426	1,575,000
Other	17,160,095	18,413,919
Capital Projects	2,928,200	2,093,000
Total	$89,495,843	$79,926,032

Electric FY 24-25 Capital Projects

Projects	2024-25
Transformers	$210,000
Capacitors	25,000
Distribution Lines	1,415,000
Sectionalizing/Reclosers	90,000
Lights	253,000
Subdivisions	100,000
Total	$2,093,000

Electric Historical Capital Projects

Capital Expenses	
FY 2018	$5,952,151
FY 2019	$7,081,579
FY 2020	$7,907,104
FY 2021	$12,178,388
FY 2022	$10,951,691
FY 2023	$7,132,194
FY 2024	$3,726,150

Questions??