

RESOLUTION NO. UA 2022-06

A RESOLUTION AMENDING, SUPERSEDING, AND RESCINDING THE SCHEDULE OF RATES FOR ELECTRIC SERVICES FURNISHED BY FORT PIERCE UTILITIES AUTHORITY, FORT PIERCE, FLORIDA, IN RESOLUTION NO. UA 2014-03, IN ACCORDANCE WITH THE CHARTER OF THE CITY OF FORT PIERCE, FLORIDA, ARTICLE XII; PROVIDING FOR A 5.0% AND A 4.53% INCREASE IN THE CUSTOMER AND USAGE CHARGES, BASED ON THE RATE SUFFICIENCY, DEMONSTRATED IN THE FINANCIAL FEASIBILITY REPORT, AND THE 2022 FLORIDA PUBLIC SERVICE COMMISSION ANNUAL PRICE INDEX; AND PROVIDING FOR EFFECTIVE DATES HEREOF.

WHEREAS, Fort Pierce Utilities Authority was created and established by the City Commission of the City of Fort Pierce, Florida, through a referendum election held in said City on May 30, 1972; and

WHEREAS, the Charter of the City of Fort Pierce, Florida, Article XII, grants to said Fort Pierce Utilities Authority the power and duty to fix rates to be charged for gas, electricity, water and wastewater (sanitary sewer), and other utility services sold and services rendered by said Fort Pierce Utilities Authority;

Now, therefore, be it resolved by Fort Pierce Utilities Authority, Fort Pierce, Florida:

SECTION I: The rates for Electric Service furnished from the Fort Pierce Utilities Authority electrical distribution system shall be in accordance with the tariff sheets attached to this Resolution, which shall be submitted to the Public Service Commission.

SECTION II: Upon adoption of this Resolution and approval thereof by the City Commission of the City of Fort Pierce, Florida, the provisions of Section 1 of this Resolution shall be established as an order of Fort Pierce Utilities Authority and all Resolutions of Fort Pierce Utilities Authority inconsistent with this Resolution are hereby repealed.

SECTION III: ANNUAL INDEXING PROVISION: In order to ensure that FPUA utility rates shall be sufficient to pay all operating and maintenance expenses, capital outlay, bond interest and redemption costs, and all other costs of each respective utility operation, the FPUA Board may adjust the monthly rates and charges of the electric system based on the Florida Public Service Commission annual price index without further action by the City Commission of the City of Fort Pierce. The price index is established by March 31 of each year and is calculated using a comparison of the U.S. Department of Commerce's average Gross Domestic Product Implicit Price Deflator Index for the preceding two years.

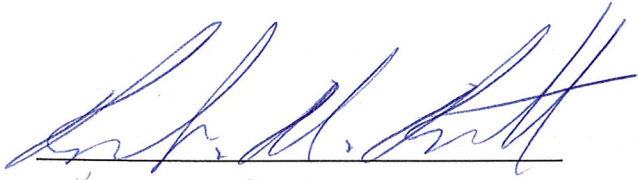
Such new rates shall be submitted to the FPUA Board for approval and become effective following FPUA Board approval. If in any year the FPUA Board does not apply the price index to the current rates and charges of the electric system, such adjustment shall not carry forward to future years. The price index shall not be applied to the base power cost.

SECTION IV: OTHER RESOLUTIONS - All sections of resolutions pertaining to Fort Pierce Utilities Authority that have not been deleted or superseded up to and including the changes incorporated herein shall remain in effect.

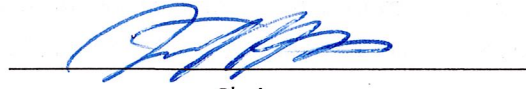
SECTION V: This Resolution and all rate changes referred to therein shall take effect (1) for the 5.0%, on the first billing cycle of the next billing month after the FPUA Board adopts, and if required, the City Commission of the City of Fort Pierce, Florida approves such resolutions, and (2) for the 4.53%, on October 1, 2022.

This 3rd day of May, 2022 A.D.

ATTEST:



Secretary



Chairman

Approved as to form and correctness:



Fort Pierce Utilities Authority Attorney