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GRU Budget - Status Update and Final Rate Review (B)

In a series of workshops in March and April 2019, staff gave presentations on GRU's proposed FY2020 budget for O&M and capital; sales, customer and revenue forecast, and debt, cash and liquidity; fuels and a preliminary review of potential rates. Staff returns today to present an update of steps taken to improve financial conditions and the impact of the General Fund Transfer (GFT) on Electric system rate increases in this final budget presentation.

GRU's proposed FY2020 budget is in the final stages. Staff is requesting the Board approve the final budget.

The UAB advise the City Commission to adopt the staff recommendation of a reduction in the GFT of \$3 million with an Electric System rate increase of 5% in FY20.