



Legislation Details (With Text)

File #: 190662. **Version:** 2 **Name:**
Type: Discussion Item **Status:** To Be Introduced
File created: 11/18/2019 **In control:** City Commission
On agenda: 12/5/2019 **Final action:**
Title: Regulatory Item Discussion (NB)

Sponsors:

Indexes:

Code sections:

Attachments:

Date	Ver.	Action By	Action	Result
11/22/2019	1	Audit and Finance Committee	Approved, as shown above	

Regulatory Item Discussion (NB)

This item is to notify the City Commission of a restatement of GRU's FY18 financial statements to match depreciation expense for the Deerhaven Renewables facility with the scheduled principal payments on the debt issued to acquire the facility. This will be recorded as a regulatory item over the life of the scheduled bond payments. This has been discussed with and approved by GRU's external auditors.

There is no cash flow impact to this restatement. In early years the effect will be to reduce depreciation expense and create a regulatory asset.

Discuss with staff.