



Legislation Text

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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.