

**BUDGET WORKSHOP MINUTES  
ORLANDO UTILITIES COMMISSION  
July 13, 2021  
2:00 P.M.**

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**Present:**

**COMMISSIONERS:**

Britta Gross, President  
Larry Mills, First Vice President  
Gregory D. Lee, Second Vice President  
Cesar E. Calvet, Immediate Past President  
Buddy Dyer, Mayor

Clint Bullock, General Manager & Chief Executive Officer  
Jan Aspuru, Chief Operating Officer  
Mindy Brenay, Chief Financial Officer  
W. Christopher Browder, Chief Legal Officer  
Linda Ferrone, Chief Customer & Marketing Officer  
Latisha Thompson, Chief Employee Experience Officer  
Manju Palakkat, Chief Transformation & Technology Officer  
LeMoyne Adams, Luz Aviles, Wade Gillingham & Jenise Osani, Vice Presidents  
Nanci Schwartz, Recording Secretary

The July 13, 2021 Budget Workshop was held in person and virtually via WebEx. The Budget Workshop was called to order at 2:00 P.M.

Mindy Brenay stated that the Budget Workshop was designed in two sections. The first section will provide an outline of the key drivers supporting the Connected 2025 Strategic Plan and the second part will demonstrate the financial resources proposed in the Fiscal Year 2022 Operating Budget and 5-Year Capital Plan to support the Strategic Plan.

Ms. Brenay provided a brief overview of the Strategic Plan and reminded the Board of the three key stakeholder groups - Customers, Employees, and Community – that support the successful execution of OUC's mission and vision. She also discussed the different strategic initiatives aligned with each of these stakeholder groups and the alignment of the Operating Plan with the Fiscal Year 2022 Operating Budget and 5-Year Capital Plan financial resources.

Ms. Brenay presented the proposed Fiscal Year 2022 Operating Budget and 5-Year Capital Plan, which included an overview of the proposed operating expenses, net non-operating expenses, capital costs, and projected operating revenues.

In respect to the \$1.2 billion 5-Year Capital Plan, Commissioner Mills noted the slight reduction in overall capital spending focused in the area of core operations, and the increased resources aligned with enabling OUC's strategic initiatives. President Gross also inquired on whether the allocation of the 5-Year Capital Plan costs between core operations and strategic initiatives was similar to spending ten years ago. Ms. Brenay responded that allocation was likely very different ten years ago with the allocation of costs more heavily weighted to core operations. Ms. Brenay also noted that the Power Purchase Agreement expenses for large-scale utility solar projects were not included in the Capital Plan, as these are accounted for as a component of fuel expenses in the Fiscal Year 2022 Operating Budget.

Ms. Brenay presented the projected electric residential pricing roadmap provided during the Electric Integrated Resource Workshop in December 2020, reiterating OUC's commitment to customer price stability. Ms. Brenay also presented proposed electric and water price increases planned for calendar year 2022. In respect to the proposed electric price changes presented, Commissioner Mills inquired on the monthly impact this change would have on residential customer. Ms. Brenay stated that the average monthly residential customer bill for customers using 1,000 kW is projected to increase \$2.50 with the proposed price change limited to a fuel price change with no impact to energy base prices. Price increases were not presented for Board approval in the Budget Workshop, and are planned to be presented at a Pricing Workshop as part of the November 9, 2021 Commission meeting, with a proposed effective date of January 1, 2022.

Ms. Brenay also presented a proposed water price increase of 2.0 percent for high consumption water customers which is also anticipated to be included in the November 2021 Pricing Workshop, with a proposed effective date of January 1, 2022. President Gross inquired on the percentage of customers and overall consumption that is anticipated to be impacted by this change. Ms. Brenay stated that this is a small group of customers that utilize a significant amount of water, but the exact number of customers or the impact of their consumption data was not readily available. A further discussion ensued regarding incentivizing water conservation, future water conservation studies, and outside water usage.

Commissioner Calvet commented about a high consumption user in his previous neighborhood.

Ms. Brenay stated that approval of the Fiscal Year 2022 Operating Budget and 5-Year Capital Plan will be presented at the August 10 Commission Meeting.

Ms. Brenay thanked her team members for their work on the annual budget and capital planning process. She specifically thanked Matt Lopez, Erin Lowery, Heather Comer, Gina Johnson, and Elizabeth Elharrati and the Strategic Planning team.

No additional comments were provided by the Commissioners or members of the public.

President Gross asked for a motion to adjourn the workshop. Commissioner Mills moved to adjourn the workshop and Commissioner Lee seconded. On unanimous vote, the Budget Workshop adjourned at 2:36 P.M.