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BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF AUSTIN:

- (A) On April 18, 2022, the electric utility published a tariff package based on a 2021 fiscal test year, subject to known and measurable changes, and initiated a hearings process where interested customers and stakeholders could participate before an impartial hearing examiner. Fourteen participants representing residential, commercial, and industrial customers intervened to participate. Discovery was conducted and testimony and reports were filed. A multiday hearing was conducted from July 13 to July 15, 2022. On September 9, 2022, the impartial hearing examiner issued a 146-page report summarizing the evidence presented and making recommendations to the Council.
- (B) Based upon the report of the impartial hearing examiner and the Council's own inquiries, the test year data presented, adjusted for known and measurable changes, demonstrate an annual electric utility base revenue requirement of \$29,500,000 to be necessary and sufficient to meet operating and maintenance expenses; provide for depreciation and replacement of system assets; provide for reasonable extensions and additions in order to render efficient service; pay principal and interest on debt; maintain appropriate reserves; and provide a reasonable and proper return on the fair value of the electric system's properties dedicated to the furnishing of electric service.
- (C) The rates and charges set forth in Exhibit A are intended to achieve such revenue requirement and are fair, just, and reasonable.

PART 2. Council hereby authorizes and adopts the rate schedules attached as Exhibit A, to be effective for all electric bills rendered on or after March 1, 2023. Until the effective date of each rate schedule, the predecessor schedule adopted by Ordinance 20160829-004 shall remain in effect.

PART 3. The City Manager shall include a residential rate schedule for customers both inside and outside the city limits levying a \$13 customer charge in the Fiscal Year 2023-

24 budget, a \$14 customer charge in the Fiscal Year 2024-25 budget, and a \$15 customer charge in the Fiscal Year 2025-26 budget and ongoing until the utility's next base rate review, with commensurate uniform reductions to residential energy charges to offset the resulting customer charge revenue increase.

PART 4. This ordinance takes effect on _____.

PASSED AND APPROVED

_____, 2022 § _____
Steve Adler
Mayor

APPROVED: _____ **ATTEST:** _____
Anne L. Morgan Myrna Rios
City Attorney City Clerk