

MINUTES
August 13, 2024
2:00 P.M.

Present:

COMMISSIONERS:

Larry Mills, President

Roger Chapin, First Vice President

Linda Landman Gonzalez, Commissioner

Clint Bullock, General Manager & Chief Executive Officer

Attila Miszti, Chief Operating Officer

Mindy Brenay, Chief Financial Officer – Ex Officio

Linda Ferrone, Chief Customer & Marketing Officer

Latisha Thompson, Chief Employee Experience Officer

Michael Murtagh, Chief Transformation & Technology Officer

Luz Aviles, LeMoyne Adams, Wade Gillingham, Jenise Osani, & Ken Zambito, Vice Presidents

Frances Johnson, Recording Secretary

The August 13, 2024 Commission Meeting was held in person at the Orlando Utilities Commission's Reliable Plaza Commission Chambers.

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President Mills asked Vince Preston to provide the Safety and Security protocols for the meeting.

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Moment of Reflection

President Mills asked Pete Westlake to provide the moment of reflection.

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Pledge of Allegiance

President Mills asked Shant Karadjian to lead the Pledge of Allegiance to the Flag.

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Call to Order

The Commission Meeting was called to order at 2:05 P.M. President Mills noted that Mayor Dyer and Commissioner Gross were not in attendance, acknowledging a quorum was present.

* * *

Consideration of the Minutes

MOTION: On a motion by Commissioner Landman Gonzalez, seconded by Commissioner Chapin and unanimously carried, the reading of the June 13, 2024 Pricing Roadmap Workshop minutes was waived, and the minutes were approved.

MOTION: On a motion by Commissioner Landman Gonzalez, seconded by Commissioner Chapin and unanimously carried, the reading of the July 9, 2024 Budget Workshop minutes was waived, and the minutes were approved.

MOTION: On a motion by Commissioner Chapin, seconded by Commissioner Landman Gonzalez and

unanimously carried, the reading of the July 9, 2024 Commission Meeting minutes was waived, and the minutes were approved.

* * *

Service Awards

LeMoyne Adams presented a 25-year service award to Christian Clements, Electric Repair Technician.

* * *

Employee / Community Recognition

Mr. Adams presented a recap of the 2024 APPA Lineman Competition that took place in Lafayette, LA. He stated one journeyman team was recognized as the fifth place Overall Journeyman Team, and a second journeyman team placed third in the 200-amp elbow repair event. He recognized both journeyman teams, apprentices, judges, and support teams. Refer to the appendix for more information.

* * *

Latisha Thompson announced that OUC was named the 2024 #1 healthiest employer in Central Florida among companies with 500 to 1,499 employees, an affirmation of OUC's commitment to providing the best possible benefits to its employees. She detailed the program's key categories that assess well-being effectiveness, stating OUC's top three performing categories are Strategic Planning, Marketing and Communications, and Reporting and Analytics. Refer to the appendix for more information.

* * *

Corey Johnson, Manager of Water Operations, and Queen Massaline, Senior Community Engagement Coordinator, provided an overview of the Youth Energy Academy (YEA). Mr. Johnson explained that YEA is a national program hosted by the American Association of Blacks in Energy (AABE). He stated that on July 25th, the 13th annual YEA was held at OUC's Pershing Operations Center. Sixty-six local students from Orange, Osceola, Seminole, and Volusia counties participated in a high-level course related to the production and distribution of electricity and water. He stated the event acts as a bridge from the classroom to careers by inspiring young minority students to study STEM courses to prepare them to seek jobs within our industry. Ms. Massaline explained that the subject matter presentations covered OUC's electric distribution and expanded to include water production. She added that Black Architects in the Making (BAM) also participated this year and YEA also had the opportunity to engage with a new community partner, the Orlando Science Center. They expressed their appreciation to everyone at OUC who contributed their time or offered their support. Refer to the appendix for the related video.

Affirmative Items

Mr. Bullock asked Mr. Adams to present on Affirmative Item A-5, Summerlin Avenue Water Main Replacement Project. Mr. Adams provided the project background and timeline, highlighting the benefits of a Joint Participation Agreement with the City of Orlando, detailing construction phases and budget, customer outreach, and communication efforts. Mr. Bullock asked for clarity on the maintenance of traffic (MOT) approval process. Natalie Urick, Sr Engineer of Water Distribution provided insight on who reviews and approves maintenance and roadwork between the City of Orlando and Florida Department of Transportation. She stated that the City of Orlando approves the MOT plan for Summerlin Avenue except for state roads, which on this project the only state road is State Road 50 (Colonial Drive). The FDOT approves the MOT plan for State Road 50. Refer to the appendix for more information.

President Mills presented the affirmative items for Approval.

MOTION: On a motion by Commissioner Chapin and seconded by Commissioner Landman Gonzalez, Affirmative Items A-1 through A-23 were approved as follows:



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Commission Meeting

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1. Ratification of the fuel procurements to the most responsive and responsible bidders in April 2024 in the aggregate amount of \$10,253,361.47 as follows:

NATURAL GAS PURCHASES:

April 2024	Clarke-Mobile Counties	\$ 211,500.00
April 2024	ConocoPhillips	\$ 295,991.80
April 2024	EDF Trading	\$ 580,950.50
April 2024	ECO Energy	\$ 194,475.00
April 2024	Koch Energy Services	\$ 782,519.40
April 2024	Municipal Gas Authority of Georgia	\$ 723,465.00
April 2024	Pathpoint Energy	\$ 693,220.45
April 2024	Radiate Energy	\$ 581,404.20
April 2024	Tenaska Gas Storage, LLC	\$ 323,652.06
April 2024	Texla Energy Management	\$ 734,341.80

COAL PURCHASES:

April 2024	Crimson Coal Corporation	\$4,298,709.62
April 2024	Foresight Coal Sales, LLC	\$ 833,131.64

2. Approval of a sole source Purchase Order to Teledyne Instruments, Inc. d/b/a Teledyne Monitor Labs for continuous emissions monitoring system maintenance and support services in the amount of \$340,675;
3. Approval of a Capital Expenditure Estimate for the Stanton Energy Center Air Quality Control & Administration Building Heating, Ventilation, and Air Conditioning Upgrade Project in the amount of \$503,250. Approval of a Purchase Order to Daikin Applied America, Inc. to provide heating, ventilation, and air conditioning equipment in the amount of \$363,500;
4. Approval of RFP #7818 – Contract award to AVP Valve, Inc.; Valve & Actuation Services, LLC dba Chalmers & Kubeck South; S-I Intermediate Holdings, Inc. dba Floworks USA LP dba Flotech; and Southeast Valve Inc. dba SVI Industrial, the most responsive and responsible proposals to provide valve inspections, repairs, and mechanical services in the aggregate amount of \$1,515,250;
5. Authorization for the General Manager & CEO to execute the Joint Participation Agreement Task Order No. 3 with the City of Orlando for the construction costs and engineering support services for Phase 1 of the City's portion of the Summerlin Avenue Water Main Replacement Project. Approval of Change Request No. 3 to the Capital Expenditure Estimate in the amount of \$39,282,612.21 for additional professional services, construction services, and administration necessary for Phase 1 of the Summerlin Avenue Water Main Replacement Project, increasing the project cost to \$41,208,327.82. Approval for an OUC initiated scope change and conforming Change Order No. 3 to CPH, Inc. in the amount of \$1,725,503.71 to provide construction support services for Phase 1 of OUC's water main and the City's stormwater and wastewater upgrades for the project, increasing the total Purchase Order amount to \$3,472,737.32. Approval of RFP #7573 – Contract award to Gibbs & Register, Inc. the lowest, most responsive, and responsible proposal to provide construction services for Phase 1 of the project in the amount of \$32,177,512.65;
6. Approval of Change Request No. 5 to the Capital Expenditure Estimate in the amount of \$10,300,000 for procurement necessary to complete the Downtown 230kV Transmission Line Project, Pershing to Weber – Phase 1 of 3, increasing the total project cost to \$42,385,721. Approval of a Purchase Order to GE Grid

Solutions, LLC for high voltage circuit breakers in the amount of \$1,900,000. Approval of a single source Purchase Order to GE-Prolec Transformers, Inc. for one 230/115kV auto transformer in the amount of \$7,800,000;

7. Approval of Change Request No. 2 to the Capital Expenditure Estimate in the amount of \$9,600,000 for the St. Cloud West Substation Addition & Transmission Line Expansion Project, increasing the total project cost to \$17,399,750. Approval of an OUC initiated scope change and conforming Change Order No. 1 to Black & Veatch Corp. in the amount of \$430,000 for engineering services, increasing the total Purchase Order amount to \$500,000. Approval of a Purchase Order to AECOM Technical Services, Inc. for environmental services in the amount of \$498,350. Approval of a Purchase Order to GE Grid Solutions, LLC for three 230kV circuit breakers in the amount of \$950,000. Approval of a single source Purchase Order to GE-Prolec Transformers, Inc. for one 230/69kV auto transformer in the amount of \$6,750,000;
8. Approval of an OUC initiated scope change and conforming Change Order No. 4 to Salesforce.com, Inc. in the amount of \$171,481.97 for annual licenses and support, increasing the total Purchase Order amount to \$675,145.58;
9. Approval of an OUC initiated scope change and conforming Change Order No. 1 to Mycelium Software, Inc. in the amount of \$31,395 for continued Enterprise Data Management Software maintenance and support, increasing the total Purchase Order amount to \$125,580;
10. Approval of a Purchase Order to Accenture LLP for professional consulting services for OUC's Strategy 2035 Refresh in the amount of \$439,744;
11. Approval of RFQ #7675 – Contract award to vCloud Tech Inc., the lowest, most responsive, and responsible quote for the BMC FootPrints, Client Management, and Control-M software maintenance and support in the amount of \$180,913.70;
12. Approval of a Capital Expenditure Estimate for the Enterprise Storage Area Network Fiber Switch Replacement Project, which includes hardware, software, and implementation services in the amount of \$652,693. Approval of a Purchase Order to Presidio Holdings Inc. for Fiber Channel Switches, maintenance and support, and professional services in the amount of \$582,829;
13. Approval of a sole source Purchase Order to Alliance for Sustainable Energy, LLC, Management and Operating Contractor for National Renewable Energy Laboratory, to develop a Grid Risk Assessment Tool in the amount of \$214,789;
14. Approval of an OUC initiated scope change and conforming Change Order No. 1 to Presidio Networked Solutions LLC in the amount of \$120,000 to continue to provide cloud enterprise architect professional services, increasing the total Purchase Order amount to \$208,500;
15. Approval of RFQ #7927 – Contract award to National Equipment Dealers, LLC., the lowest, most responsive, and responsible quote for the purchase of one 2018 Bell Articulated Water Truck in the amount of \$168,000;
16. Approval of Purchase Orders to All American Trailer; All Around Access; Alan Jay; Alta Construction Equipment Florida LLC.; Altec; Aviate Enterprises Inc.; Bachrodt FT dba Palmetto Ford; Beck Ford; Bozard Ford; Crystal Tractors; Crown Lift; Cumberland International; Cypress Supply Inc.; Dobbs Equipment; Duval

Ford; Everglades Equipment; Federal Contracts Corp; Florida Forklift; Florida Coast Equipment; Garber Auto Mall; Jeffrey Allen; Kelly Tractor; National Lift Truck; NED; Reelstrong, Right Trailers; Ring Power; Southeastern Equipment Supply Inc; Southern States Toyotalift; Step One Automotive d/b/a Ford Crestview; Doosan Bobcat; Tampa Truck Center LLC; Southport Truck, LLC; Team Fenex; Technology International; Texas Trailers Sales & Services; Trail Saw & Mower; Tropical Ford; and Vermeer SE to provide fleet vehicles and equipment in the aggregate amount of \$1,890,500;

17. Approval of an OUC initiated scope change and conforming Change Order No. 1 to Burns & McDonnell Engineering Co., Inc. in the amount of \$40,000 to provide electric pricing design consulting services, increasing the total Purchase Order amount to \$138,500;
18. Approval of an OUC initiated scope change and conforming Change Order No. 4 to AlertMedia in the amount of \$16,807 to continue providing emergency mass notification services, increasing the total Purchase Order amount to \$101,607;
19. Approval of a sole source Purchase Order to Exceleron Software, LLC to provide Power Pass & Online Consumption Operating and Maintenance Services in the amount of \$4,136,071;
20. Approval of a Purchase Order for OUC's Fiscal Year 2025 property and casualty insurance premiums in an amount not to exceed \$6,480,130;
21. Approval of an OUC initiated scope change and conforming Change Order No. 4 to NRC Gulf Environmental Services, Inc. and Petrotech Southeast, Inc. in the amount of \$1,219,212 for emergency and routine environmental services, increasing the total Purchase Orders to the aggregate amount of \$5,345,988. Approval of an OUC initiated scope change and conforming Change Order No. 1 to Tetra Tech Inc. in the amount of \$217,580.76 to continue providing environmental consulting services, increasing the total Purchase Order amount to \$313,806.06;
22. Approval of RFP #7115 – Contract award to Smarsh Inc., the lowest, most responsive, and responsible proposal to provide mobile text, social media, and website archival services in the amount of \$478,722; and
23. Approval of an OUC initiated scope change and conforming Change Order No. 3 to Shutts & Bowen, LLP in the amount of \$600,000 to continue providing legal services, increasing the total Purchase Order amount to \$1,595,000.

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New Business

Motion: On a motion by Commissioner Landman Gonzalez and seconded by Commissioner Chapin, New Business Item 1 was adopted and accepted as follows:

NB-1 Adoption of the proposed 2025 Operating Budget and acceptance of the 2025-2029 Capital Plan.

New Business

Motion: On a motion by Commissioner Chapin and seconded by Commissioner Landman Gonzalez, New Business Item 2 was adopted and accepted as follows:

- NB-2 Adoption of the proposed electric, community solar programs, public charging for electric vehicles, conventional lighting pricing, and miscellaneous changes effective October 1, 2024, pending Florida Public Service Commission review. Adoption of the proposed water prices effective October 1, 2024.

Presentation

Mindy Brenay provided an overview of the Revenue Refunding Bonds Resolution, providing background details and financing updates, in addition to summarizing Audit-Finance Committee recommendations being presented for approval. She also stated a scrivener's error was identified on page 21 of the Resolution packet related to the Paying Agent for Presentation of Bonds information, which should read The Bank of New York Mellon Corporate Trust, 500 Ross Street, Suite 625, Pittsburgh PA 15262. Refer to the appendix for more information.

Motion: On a motion by Commissioner Landman Gonzalez and seconded by Commissioner Chapin, Presentation 1 was adopted as follows:

- PRES-1 Adoption of the Series 2024A Utility System Revenue Bond and the Series 2024B Utility System Revenue Refunding Bond Resolution.

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Ms. Brenay presented the July 2024 Financial Report. Refer to the appendix for more information.

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General Manager's Comments

Mr. Bullock asked Linda Ferrone to provide an overview of the Southern Alliance for Clean Energy report. Ms. Ferrone announced that OUC has been named the #1 Solar SunRiser for 2024 by the Southern Alliance for Clean Energy among more than 400 utilities in seven southeastern states. She stated OUC will more than double its solar generation capacity with two new 74.5 MW solar farms to be completed by the end of the year, Harmony II and Storey Bend. Once online, these farms will make OUC the top solar producer among Florida municipal utilities. She also stated OUC is installing the largest floating solar array in the southeastern US in a Florida Department of Transportation retention pond. This 2 MW project is set to launch in the fall 2024. Refer to the appendix for more information.

Orlando Alancastro, Director of Energy Services & Contract Management, provided a presentation on the EV Adoption and Public High-speed Charging Access, highlighting the Recharge Hubs at Robinson Street, Orange County Convention Center, and the 4Roots Farm. He concluded by detailing OUC's commitment for future expansion of new EV recharge hubs in Central Florida. Refer to the appendix for more information.

Mr. Bullock provided an update on OUC's PeakSHIFT proposal presented at the June 13th Pricing Roadmap Workshop, stating that since then OUC has continued to receive valuable feedback from the public and hold constructive meetings with the community and stakeholder groups, providing education on energy efficiency, OUC rebate programs, and PeakSHIFT while addressing any misconceptions and listening to concerns and ideas. He explained additional information will not be presented to the Commission at the September Commission meeting and the earliest anticipated date to deliver additional information to OUC's board is November. OUC will continue to meet with stakeholders and provide information on [OUCPeakshift.com](https://www.oucpkshift.com).

Mr. Bullock recommended that Chris McCullion be appointed as Assistant Secretary to the Commission, replacing Mindy Brenay.

President Mills asked for a motion to approve the recommendation.

Motion: On a motion by Commissioner Chapin, the recommendation to appoint Mr. McCullion as Assistant Secretary was approved.

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Commission Meeting

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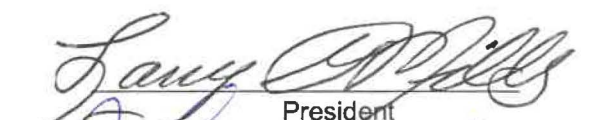
Commissioners' Comments

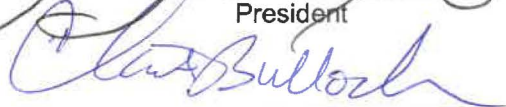
Commissioner Landman Gonzalez thanked everyone for their hard work and preparation on the presentations, stating she is educated more each time on what it takes to provide utility services. She emphasized how impressive the Robinson Hub ReCharge Station update was and thanked everyone again for all their hard work.

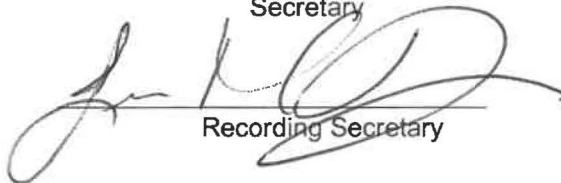
Commissioner Chapin congratulated OUC on all the accolades received. He stated that he enjoyed hearing about the Youth Energy Academy and that the infrastructure update was enlightening.

President Mills echoed the sentiments of his peers and applauded OUC on emphasizing projects such as the EV Adoption and Public High-speed Charging Access, as well as recognitions like the 2024 SunRiser, as it shows the commitment to the environment and furthering the right causes. He concluded by thanking everyone for their continual efforts.

President Mills adjourned the meeting at 3:33 P.M.


President


Secretary


Recording Secretary

APPENDIX

Community Recognition

APPA Line Workers Rodeo 2024 Results

2024 Healthiest Employer Award

Youth Energy Academy – [Video](#)

Affirmative Item

A-5 Summerlin Avenue Water Main Replacement Project

Presentation

Series 2024A & 2024B Bond Resolution

Financial Report

General Manager Comments

OUC Named #1 Solar SunRiser

EV Adoption & Public High-Speed Charging Access

Community Recognition

APPA Line Workers Rodeo 2024 Results

APPA Lineworkers Rodeo 2024 Results



LeMoyne Adams, Vice President, of Electric & Water Distribution	8/13/24
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APPA Lineworkers Rodeo 2024



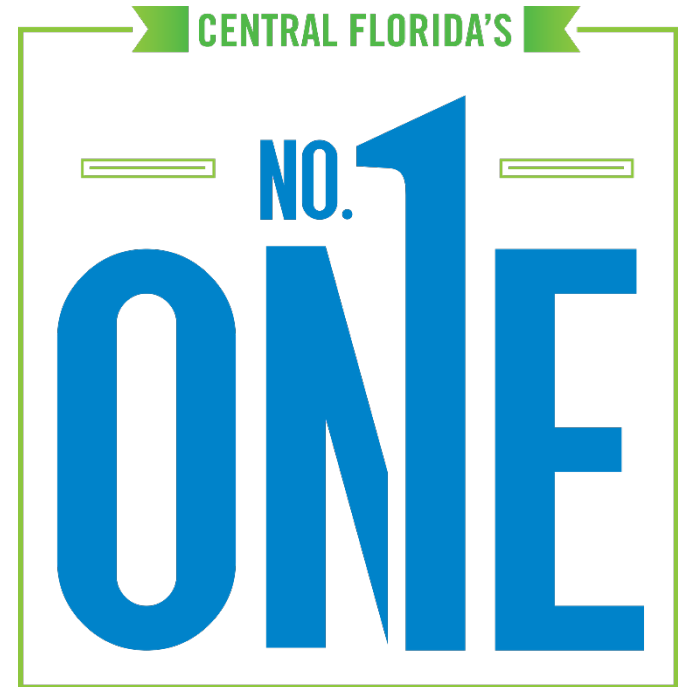
Community Recognition

2024 Healthiest Employer Award

2024 Healthiest Employer Award



Latisha Thompson, Chief Employee Experience Officer	8/13/24
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OUC's Performance Improved Significantly

Category	2024 Rating	Y/Y Rating Change
Strategic Planning	100	+2
Marketing and Communications	100	+4
Reporting and Analytics	97.0	+9
Culture and Leadership Commitment	87.8	+5.5
Foundational Components	87.3	+4.3
Programming and Interventions	88.5	-1.8
National Scoring	93.4	+3.6

Top Performing Areas

STRATEGIC PLANNING



MARKETING AND COMMUNICATIONS



REPORTING AND ANALYTICS



Key Indicators of Change

Overall benefits utilization increased:

- Adult Preventive Care Visits
- Behavioral Health
- Age-Appropriate Screenings





Affirmative Item

A-5 Summerlin Avenue Water Main Replacement Project

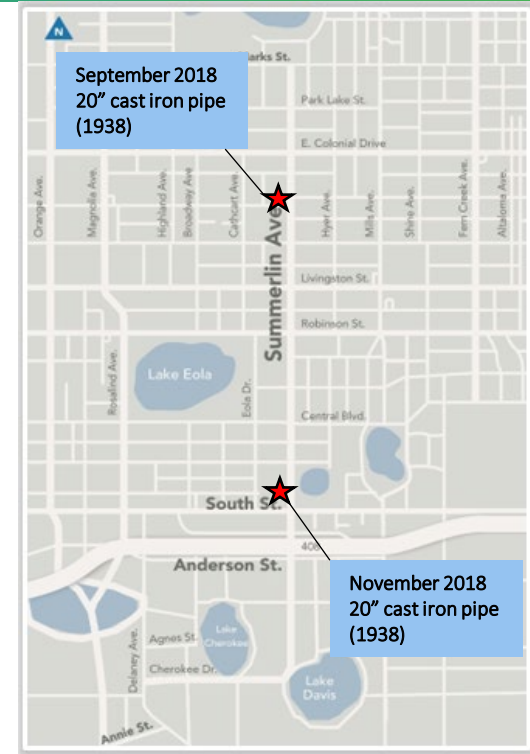
Summerlin Avenue Water Main Replacement Project



LeMoyne Adams – Vice President of Electric and Water Distribution	A-5	08/13/24
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Summerlin Avenue Background

- Existing 20-inch 1938 cast iron water main
- As of August 2018, ranked 17 out of 48 on Asset Management Report for replacement
- Two water main breaks occurred:
 - Concord Street and Summerlin Avenue - September 2018
 - South Street and Summerlin Avenue – November 2018
- As of December 2018, re-ranked Summerlin Avenue #1 water main replacement project



Engineering Design

2019

► Conducted and completed hydraulic modeling and water quality analysis

- Downsized water main from 20" to 16"
- Maintains adequate water pressure and fire flows
- Improves water quality

2020

► January - Preliminary design engineering

► Discussions with City of Orlando regarding Joint Participation Agreement (JPA)

► October - OUC Board Approval

- JPA with City of Orlando
- Change Order No. 1 for construction costs
- Change Order No. 1 for engineering design services

► Project divided into 2 phases

- Complexity of project
- Projected construction duration
- Reduce community impact

► OUC/City of Orlando scope negotiations for additional services

2023

► April - OUC Board Approval

- JPA with City of Orlando
- Change Order No. 2 construction costs
- Change Order No. 2 engineering design services
 - ✓ Stormwater improvements
 - ✓ Roadway plan/profiles
 - ✓ Pedestrian signals
 - ✓ Public meetings and bidding support

Joint Participation Agreement (JPA) Benefits

- Saves Cost
 - Maintenance of Traffic (MOT)
 - Road restoration
 - Mobilization/demobilization, insurance, bonds
- Reduces impact to community versus two independent construction projects
- Prevents new and old facilities within the roadway, which would potentially cause future water main failures
- Completes all three utility improvements within a shorter time period compared to working separately
 - Water Main (OUC)
 - Sanitary Sewer (City of Orlando)
 - Storm Water (City of Orlando)
- Provides final and complete road restoration rather than one-lane restoration

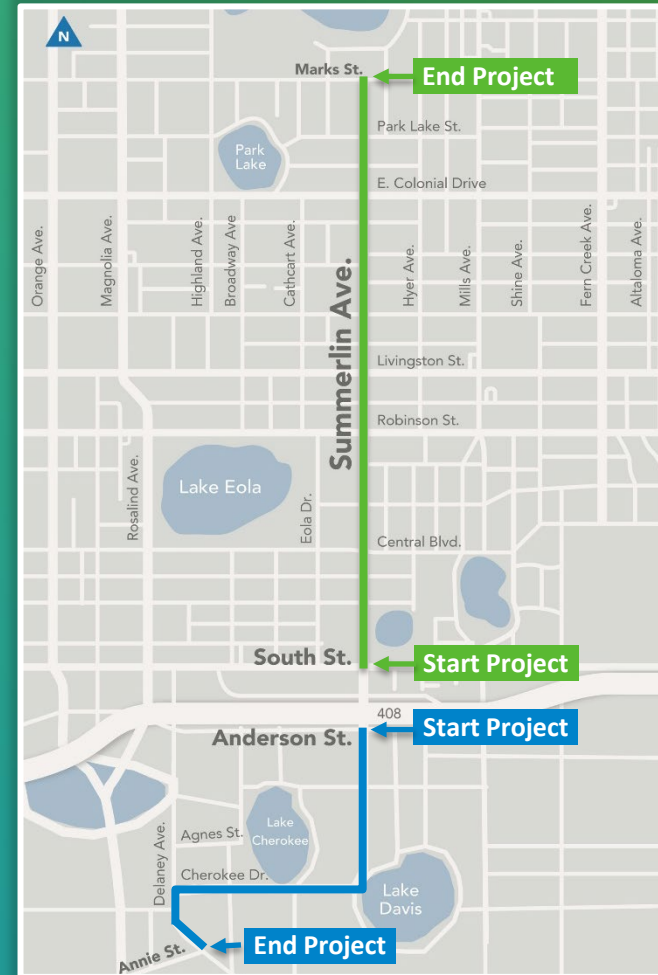
Phased Construction

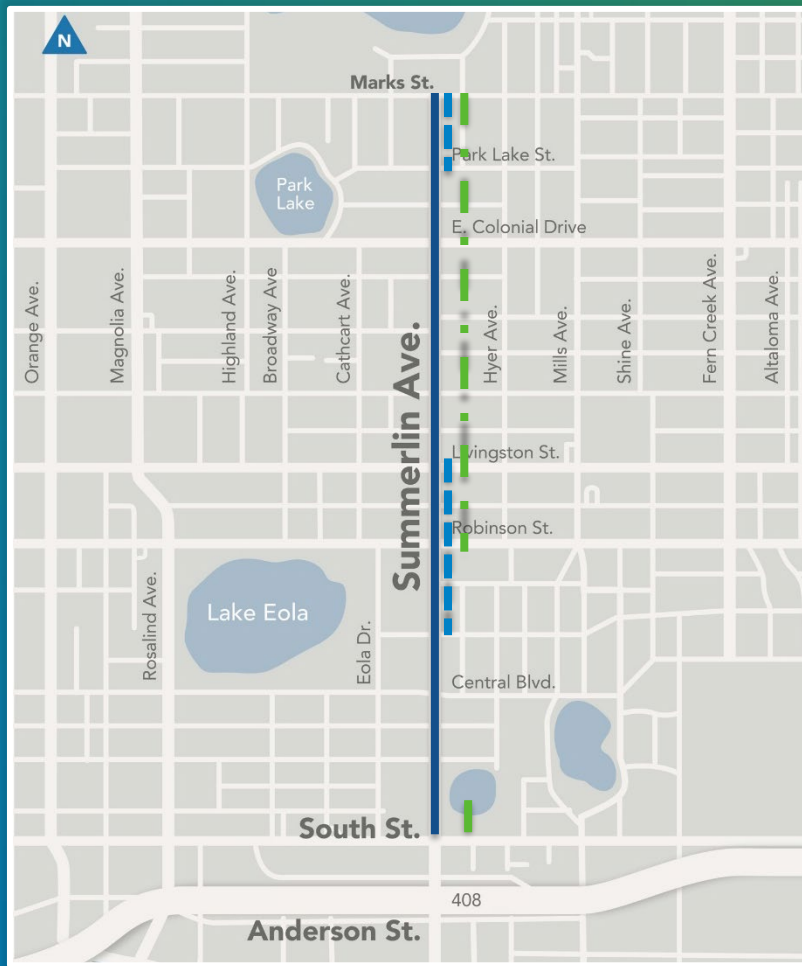
Phase 1 Location:

- Summerlin Avenue from South Street to Marks Street
- 6,800 feet

Phase 2 Location:

- Summerlin Avenue from Anderson Street to Cherokee Drive
- Cherokee Drive from Summerlin Avenue to Delaney Avenue
- Delaney Avenue from Cherokee Drive to Annie Street.
- 4,430 feet





Phase 1 - Utilities

Replacement of 6,800 feet of 20-inch water main with 16-inch water main

Replacement of 3,700 feet and lining of 870 feet of sanitary sewer (8-inch to 18-inch)

1,570 feet of new storm water and storm water replacement/upsizing (15-inch to 48-inch)



Sanitary Sewer
(City of Orlando)



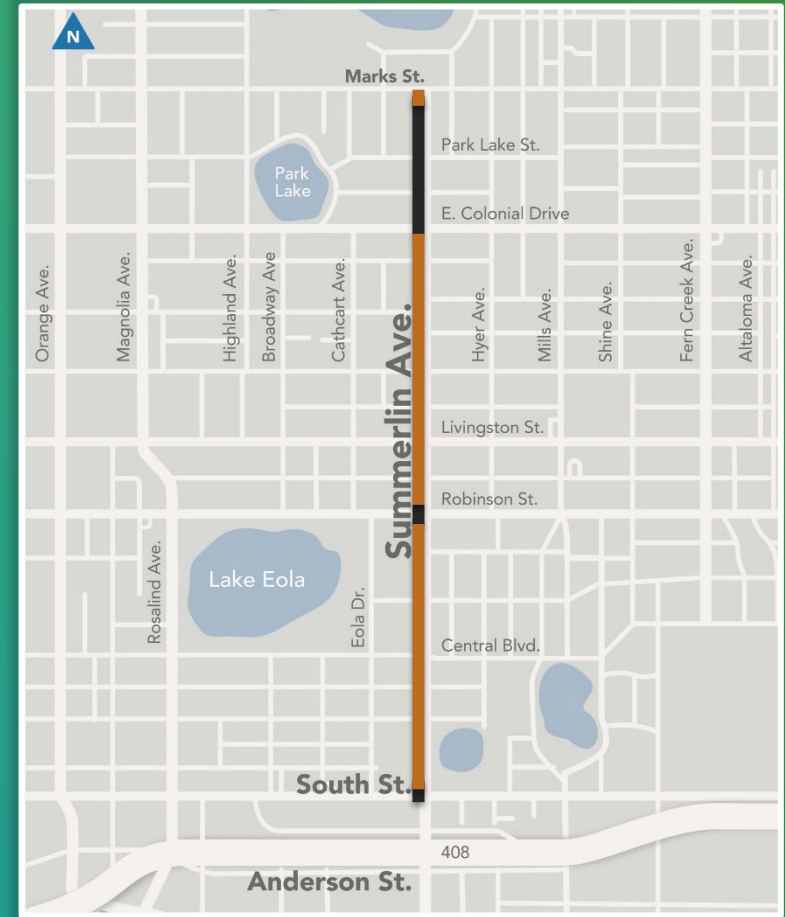
Storm Water
(City of Orlando)



Water Main
(OUC)

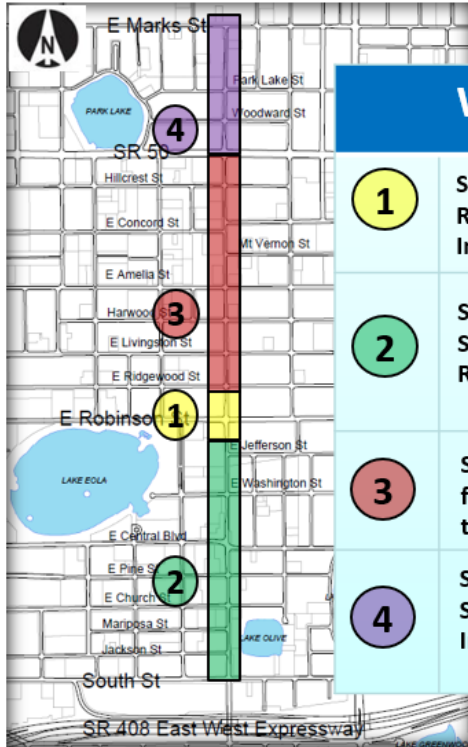
Phase 1 - Restoration

- Bricks in Marks Street intersection, concrete ribbon and transition to asphalt
- Asphalt from Marks Street to SR 50 and East Robinson Street and South Street intersections
- Brick from East Robinson Street to South Street, except for Robinson Street and South Street intersections



— Asphalt — Brick

Phase 1 – Work Sequence



Work Area		Overall Road Closures	Duration/Dates
1	Summerlin Avenue & Robinson Street Intersection	Full Intersection Closure	November 2024 – January 2025
2	Summerlin Avenue from South Street to Robinson Street	South Street remains open with lane closures, single block closures from south to north (local traffic only)	February 2025 – January 2028
3	Summerlin Avenue from Robinson Street to SR 50	Single block closures from south to north (local traffic only)	February 2025 – January 2028
4	Summerlin Avenue from SR 50 to Marks Street Intersection	Lane Closures on SR 50 North of SR 50, single block closures from south to north (local traffic only)	February 2025 – January 2028

Budget – Phase 1

- **OUC Lead Entity**
- **Total Project Cost \$41.2M**
 - OUC – Project Cost \$31.7M
 - Water Main Construction & Miscellaneous OUC Internal Cost– \$28.8M
 - Engineering Services & Contingencies– \$2.9M
 - City of Orlando – Project Cost \$9.5M
 - Sanitary Sewer - \$5.3M
 - Storm Main - \$3.3M
 - Transportation - \$167K
 - Engineering Services - \$744K

Estimated Project Schedule

- **Phase 1:**
 - Bid advertised: February 12, 2024
 - Selected contractor: May 30, 2024
 - Request OUC Commission approval: August 13, 2024
 - Construction begins: October/November 2024
 - Estimated completion date: January 2028
- **Phase 2:**
 - Estimated final design complete: January 2027
 - Estimated construction: November 2027– November 2029

Outreach Approach

Joint efforts between OUC & City of Orlando:

- OUC & City conducted meetings with major stakeholders
- Project landing page on City's and OUC's website including links to each other
- OUC to send Neighborly News (newsletter) and Broadcast Alerts to OUC Customers in area prior to construction
- City to mail postcard notifications to residents located within individual work zones prior to construction
- Project signage installed on-site during construction

Community OUTREACH



Major Stakeholder Engagement:

- South Eola
- Lawsons Ferncreek
- Lake Eola Heights
- Thornton Park Neighborhood Association
- Howard Middle School
- Commissioners Sheehan & Stuart
- Special Events Division— City of Orlando

Recommended Action

- Commission authorization for the General Manager & CEO to execute Joint Participation Agreement Task Order No. 3 with the City of Orlando for construction costs and engineering support services for Phase 1 of the City's portion of the Summerlin Avenue Water Main Replacement Project.
- Commission approval of Change Request No. 3 to Capital Expenditure Estimate in the amount of \$39,282,612.21 for additional professional services, construction services, and administration necessary for Phase 1 of Summerlin Avenue Water Main Replacement Project, increasing project cost to \$41,208,327.82.
- Commission approval for OUC initiated scope and conforming Change Order No. 3 to CPH, Inc. in the amount of \$1,725,503.71 to provide construction support services for Phase 1 of OUC's water main and City's stormwater and wastewater upgrades for the project, increasing total Purchase Order amount to \$3,472,737.32.
- Commission approval of Purchase Order to Gibbs & Register, Inc. to provide construction services for Phase 1 of project in amount of \$32,177,512.65.

Presentation

Series 2024A & 2024B Bond Resolution

Series 2024A & 2024B Bond Resolution



Mindy Brenay, CFO Ex Officio	PRES-1	8/13/24
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Financing Update Background

- The Series 2010A Build America Bonds (BABs) were issued as taxable bonds with a supporting Federal Government direct payment subsidy
 - Designed to deliver value beyond traditional tax-exempt bonds
- Since the issuance of these bonds, Federal Government sequestration actions have been taken and the direct payment subsidy has been reduced to meet budget gaps
 - To date the reduction has increased OUC's debt service costs by \$2.9M with the potential for this to increase to \$4.2M through 2030
 - In addition, as Federal Government budget gaps continue to be challenged there is an increased risk that further sequestration actions could be extended
- 2010A Bond provisions contain an Extraordinary Optional Redemption Provision allowing for the bonds to be refunded if there is a material change

Financing Update

- To address the risks associated with the BABs and deliver customer value, Audit-Finance Committee approved the refunding of the BABs with the issuance of the Series 2024B Bonds* in the amount of \$200.0 million under the Extraordinary Optional Redemption Provision
 - While mitigating the risk of future sequestration there is a potential the transaction could have a net present value cost of no more than 1.0% excluding the potential savings from the addition of a traditional 10-year par call
 - The BABs do not have the traditional 10-year par call option
- In addition, the Audit-Finance Committee approved the issuance of the Series 2024A Bonds in the amount of \$100.0 million to support the FY 2025 Five-Year Capital Plan

*To provide the financing team with ample market flexibility, the refunding of the BABs were tiered as the “B” Series

Series 2024A & 2024B Bond Resolution

- Audit-Finance Committee recommends Commission approval of the amended Series 2024A Utility System Revenue Bond and the Series 2024B Utility System Revenue Refunding Bond Resolution
 - Authorizes the issuance of the Series 2024A and Series 2024B Bonds
 - Approves the costs of issuance and the underwriting team
 - Jefferies LLC and Samuel A. Ramirez & Co., Inc. (MWBE) as Co-Senior Managers
 - Raymond James & Associates, Inc. and Wells Fargo Bank, National Association as Co-Managers

Presentation

Financial Report.

Financial Report

\$ in millions	July 2024			
	Actual	Budget	\$ Δ	% Δ
Retail and Wholesale Electric Revenues	\$ 458.3	\$ 444.1	\$ 14.2	3.2%
Water, Chilled Water and Other Revenues	157.6	156.6	1.0	0.6%
Total Revenues, excluding Fuel Revenues	\$ 615.9	\$ 600.7	\$ 15.2	2.5%

Overview

- Total Revenues, excluding Fuel Revenues were \$15.2 million or 2.5% higher than Budget
 - Retail electric revenues were favorable to budget driven by increased electric vehicle penetration and warmer than normal weather in late spring.
 - \$1.7 million increase in revenues compared to June 2024 with a slight decrease in the percentage variance (2.6% in June)
 - EV revenues, based on imputed ownership, is estimated to be \$1.7 million higher than budget
 - Water revenues, including the impact of increasing designated reserves, were slightly favorable to budget due lower than normal rainfall in late spring.

General Manager Comments

OUC Named #1 Solar SunRiser

OUC Named #1 Solar SunRiser

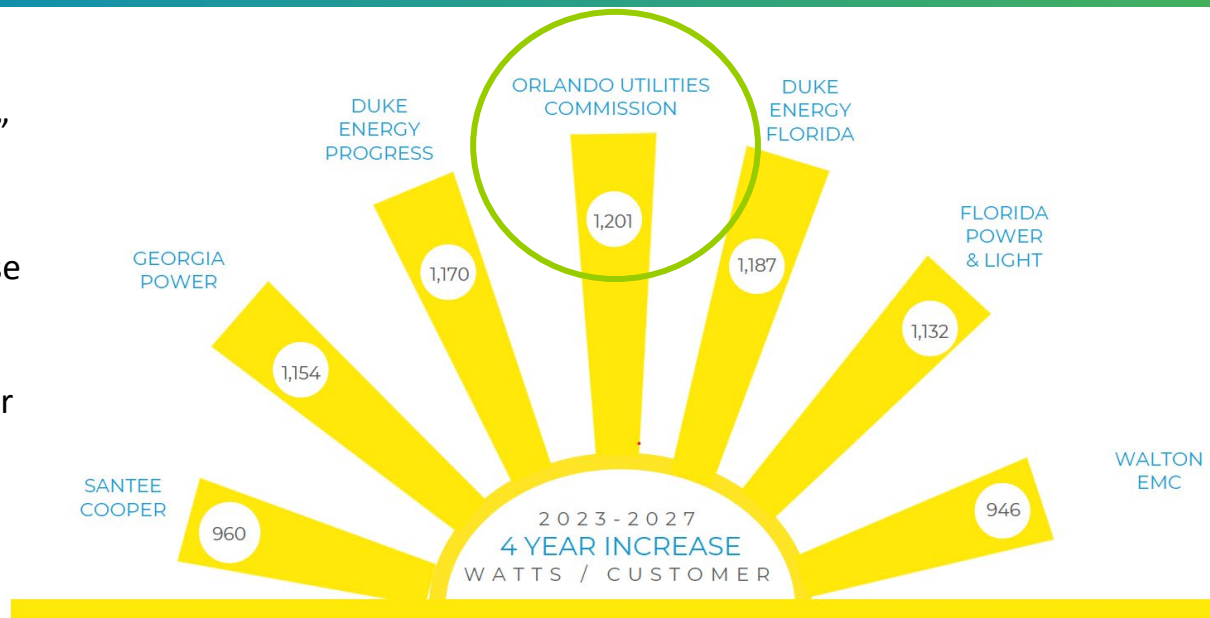
By Southern Alliance for Clean Energy (SACE)



Linda Ferrone, Chief Customer & Marketing Officer	08/13/24
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SACE SunRiser: OUC #1 in Southeast






SunRisers exhibit the highest “solar ambition” among utilities in the southeast, which is measured by the increase in solar watts per customer between the base year and the 4-year forecast (2023-2027).



OUC, Duke Energy Florida and Florida Power & Light (FPL) remain on the coveted SunRiser list from last year's SACE report. **This is OUC's 6th straight year as a SunRiser.**

Florida: The Southeast Solar Leader

FLORIDA SOLAR WATTS PER CUSTOMER

	UTILITY	2023	2027
	Tampa Electric	1,629	2,499
	Florida Power & Light	815	1,947
	Orlando (OUC)	598	1,799
	Duke Energy Florida	930	2,117
	Southeast Average	665	1,350
	Florida Average	765	1,716
	Gainesville (GRU)	118	825
	Jacksonville (JEA)	426	1,098
	Tallahassee	626	611
	Seminole	133	544
	PowerSouth	133	207

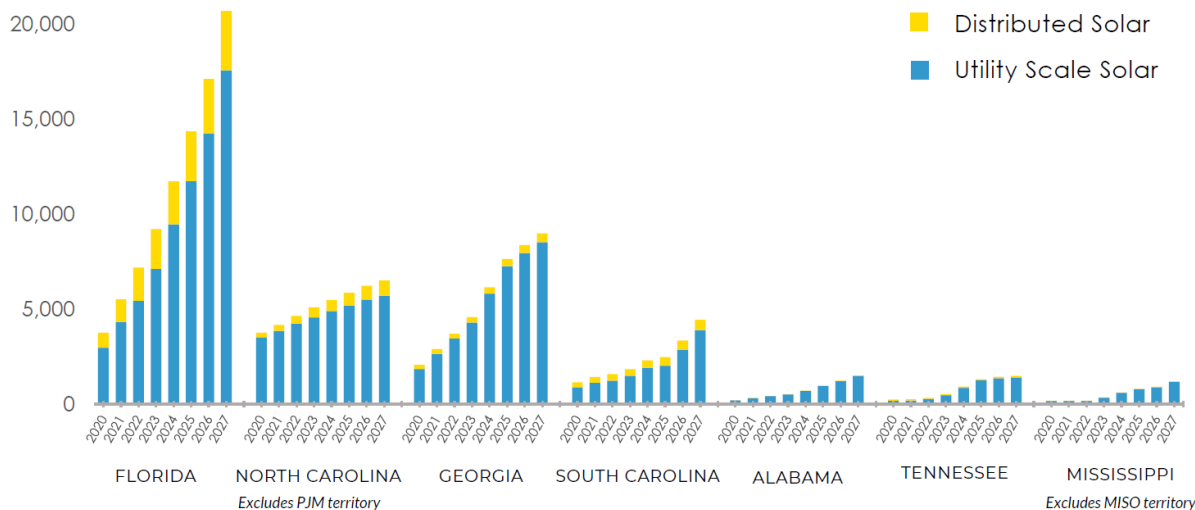
FLORIDA SUNRISERS

Utility	Increase in SWPC
OUC	1,201
Duke Florida	1,187
FPL	1,132

Florida has the most total installed solar capacity in the southeast, with 9,217 MW in 2023. That is expected to more than double to 20,697 MW by 2027.

Florida: The Southeast Solar Leader

SOLAR CAPACITY (MW) FORECAST BY STATE AND PROJECT TYPE



According to the report, Florida is one of the only states to have a significant amount of capacity coming from distributed solar relative to total capacity.

OUC 2024 Solar Projects

Facility	Capacity
Harmony II	74.5 MW
Storey Bend	74.5 MW
Floating Solar with Florida Department of Transportation	2 MW



General Manager Comments

EV Adoption & Public High-Speed Charging Access

EV Adoption & Public High-Speed Charging Access



Orlando Alancastro – Director of Energy Services & Contract Management	08/13/24
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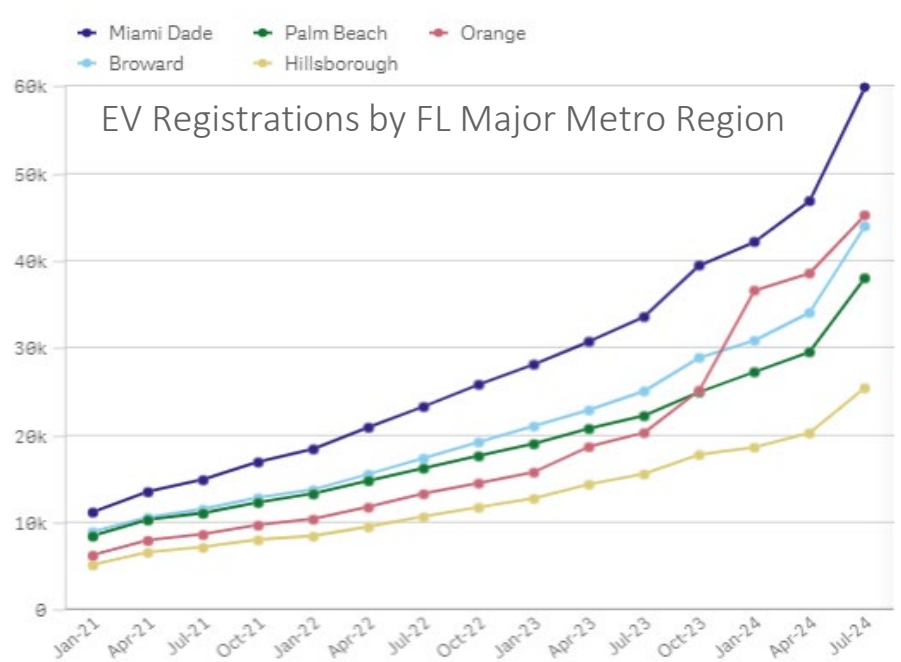
Central Florida EV Growth *Remains Strong*

EVs registered in Orange & Osceola County total more than 50,000 in July 2024

Of those, **34,784** EV registrations were in OUC's service territory

- EV registrations grew by 4,500 between April – June 2024
- 15% growth quarter over quarter
- 152% higher than previous year totals

OUC expects **40,000** vehicles registered in territory by January 2025



Source: OUC analysis of Department of Florida Highway Safety and Motor Vehicle Statewide Electric Vehicle Registration data

EV Adoption Decisions Continue to be Impacted by Charging Concerns

Potential EV buyers still consider charging issues as a barrier to purchase

Rank	Considerers	Skeptics (3-5 years out)
1	Too expensive	Lack of charging stations
2	Lack of charging stations	Too expensive
3 (tie)	Cost of battery replacement	Inability to charge EV at home
3 (tie)	Length of time to charge	Concern about battery losing charge
5	Concern about battery losing charge	Cost of battery replacement
6	Inability to charge EV at home	Length of time to charge

Source: Cox Automotive Path to EV Adoption - 2024

OUC's holistic EV strategy addresses adoption barriers

Policy

- Encourage & support legislation and rulemaking that permits the rapid and broad adoption of EVs

Adoption

- Promote the rapid transition of the transportation fleet from combustion to electric propulsion

Education

- Be recognized as a trusted source of information about electric vehicles and charging infrastructure

Rates

- Develop rate structures that promote third party investment and recover costs to serve

Infrastructure

- Support charging dispensers deployment through investment and incentives while preemptively addressing grid impacts

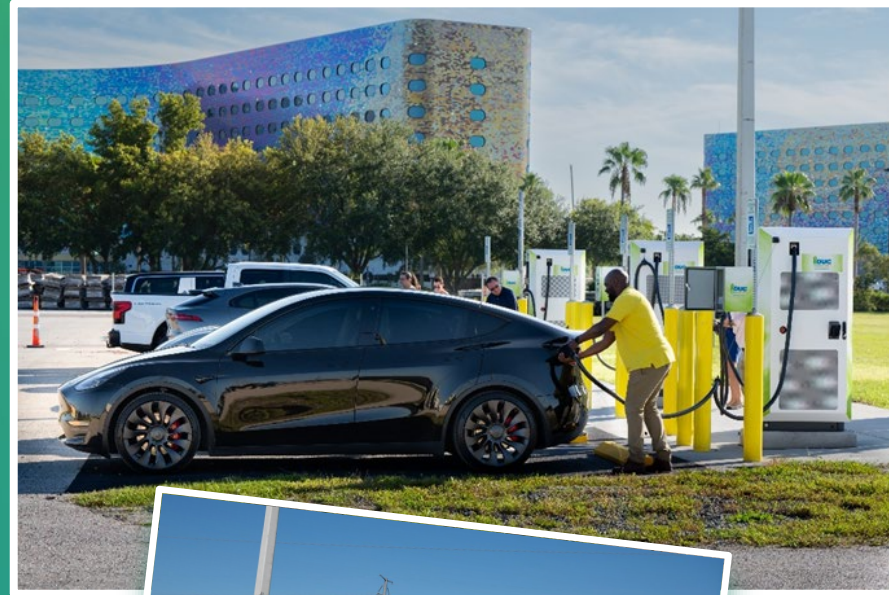
Robinson Recharge Hub is Meeting the Need for High-Speed Charging

- Robinson Hub's 21 high-speed port utilization rose from 8.4% in Q1 to 17% in Q3
- Forecasting FY24 revenues of \$450,000 as compared to goal of \$400,000
- **Since opening, 3,843 unique customers** have used the Robinson Hub completing:
 - 29,000+ transactions
 - Dispensing 1,039,000 kWh of energy or the equivalent of 3.4 million road miles of EV travel
 - Avoided 1,360 metric tons of CO₂ emissions



Orange County Convention Center (OCCC) ReCharge Hub Will Serve Community and Hospitality Needs

- Six 240-kW direct current fast charging (DCFC) ports
- Located at Tradeshow Road and Universal Blvd, near the OCCC North Complex, and across from Universal's new Stella Nova and Terra Luna resorts.
- Construction partially funded by Florida Department of Environmental Protection grant.
- Expected to open early September 2024



4Roots Farm Recharge Hub Will Provide Fast Charging Access in Parramore

- Two 240-kW DCFC ports, four additional Level 2 ports
- Project will demonstrate a customer sited **nano grid** combining EV charging hub, solar, and energy storage to incorporate resilience in EV charging infrastructure.
- Design is underway and completion is expected in late 2025
- Partially funded by a Congressionally Directed Spending (CDS) earmark in the 2022 Federal Budget.



Fast Charging Access Remains Key to EV Expansion

OUC remains committed to opening eight EV ReCharge Hubs

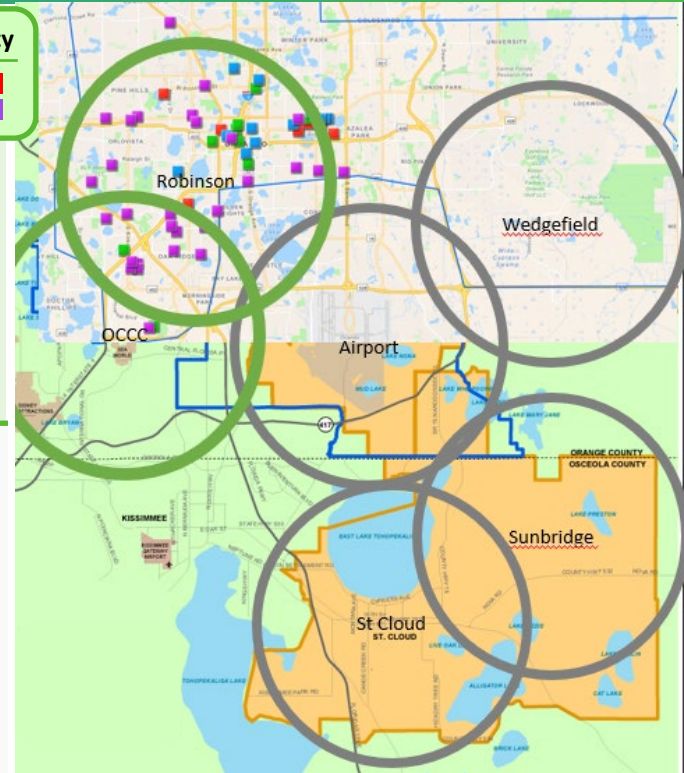
- The Robinson Street Hub, the OCCC Hub, and the 4Roots Hub are the first three hub sites.
- OUC is deploying DCFC equipment in Florida's 10th Congressional District with CDS earmark funding

CDS Location Priority

1st = ■ 3rd = ■
2nd = ■ 4th = ■

Possible Future Expansion for New EV ReCharge Hubs

- Charging & Fueling Infrastructure (CFI, round 1) grant would fund three additional hubs
 - 2 - at MCO Airport and 1 - near Wedgefield.
- Seeking sites in St Cloud and in Lake Nona/Sunbridge for southern hubs



Thank You for Your Support While We Electrify Central Florida

