

RESOLUTION NO. U.A. 2007-01

A RESOLUTION RESCINDING AND REVISING THE ANNUAL INDEXING PROVISION AND THE RESIDENTIAL RATE SCHEDULE FOR ELECTRICAL SERVICES AND THE STREET LIGHT RATE SCHEDULE FOR ELECTRICAL SERVICES FURNISHED BY FORT PIERCE UTILITIES AUTHORITY, FORT PIERCE, FLORIDA, IN ACCORDANCE WITH ORDINANCES NO. F-399 AND G-297 OF THE CITY OF FORT PIERCE, FLORIDA, IN LIEU OF THAT SCHEDULE OF RESIDENTIAL RATES AND STREET LIGHT RATES FOR ELECTRIC SERVICES SET FORTH IN THE CODE OF ORDINANCES OF THE CITY OF FORT PIERCE, FLORIDA, AND AS AMENDED BY FORT PIERCE UTILITIES AUTHORITY RESOLUTION NO. U.A. 2006-12 AND PROVIDING AN EFFECTIVE DATE HEREOF.

WHEREAS, Fort Pierce Utilities Authority was created and established by the Ordinance No. F-399 enacted by the City Commission of the City of Fort Pierce, Florida, through a referendum election held in said City on May 30, 1972; and

WHEREAS, said Ordinance No. F-399 was modified by Ordinance No. G-297 which was enacted by the City Commission of the City of Fort Pierce, Florida, in a referendum election held in said City on November 2, 1976; and

WHEREAS, Section 8(6) of said Ordinance No F-399 as amended by Section VIII of said Ordinance No. G-297 grants to said Fort Pierce utilities Authority the power to fix rates to be charged for gas, electric, water, sanitary sewer, and other utility services sold and services rendered by Fort Pierce utilities Authority; and

WHEREAS, Section VIII of said Ordinance No. G-297 provides that the Utilities Authority shall submit any rate changes or changes in the formula by which rates are determined to the City Commission for approval or disapproval.

NOW, THEREFORE, BE IT RESOLVED BY FORT PIERCE UTILITIES AUTHORITY, FORT PIERCE, FLORIDA:

SECTION I: The rates for Electric Service furnished from the Fort Pierce Utilities Authority electrical distribution system shall be in accordance with the tariff sheets attached to this Resolution, and to advise staff to update and submit revised tariff sheets to the Public Service Commission.

SECTION II: Other Ordinances - All sections of ordinances pertaining to Fort Pierce Utilities Authority that have not been deleted or superseded up to and including the changes incorporated herein shall remain in effect.

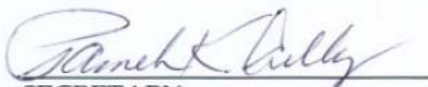
SECTION III: Annual Indexing Provision - Based on an analysis by an independent rate consultant for the Fort Pierce Utilities Authority (The "Authority"), and a recommendation by The Director of Utilities (the "Director") for the Authority, the Board of Directors for the Authority may adjust the monthly customer charges, energy charges, demand charges, and other fees of the Electric System (the "System"), which excludes the power cost adjustment (PCA), to reflect changes in the operating costs of the System based on an annual inflation index, without further action by the City Commission of the City of Fort Pierce (the "City"). The annual rate increase shall not exceed the price index that is annually adopted by the Florida Public Service Commission, and such new rates shall become effective with bills rendered on or after October 1 of each year.

SECTION IV: Upon adoption of this Resolution and approval thereof by the City Commission of the City of Fort Pierce, Florida, the provisions of Section 1 of this Resolution shall be established as an order of Fort Pierce Utilities Authority and all Resolutions of Fort Pierce Utilities Authority inconsistent with this Resolution are hereby repealed.

SECTION V: This Resolution shall become effective on bills rendered beginning immediately.

This the 13th day of February, 2007, A.D.

ATTEST:


SECRETARY


CHAIRMAN

Approved as to Form and Correctness:


Attorney for Fort Pierce Utilities Authority

