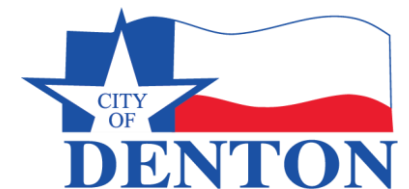




# Utility System Revenue Bond Ordinance



# DME Purchase Power

FY2022-23 cost of energy exceeded expectations during July, August and September

- Temperatures exceeded 110 degrees in excess of 30 days
- Evening pricing increased to the maximum allowed at \$5,000 per Megawatt hour
- Resulted in \$31.26 million net shortfall

# Short-term Financing

## Debt Service Schedule

Fiscal Year	Principal	Interest	Debt Service
2024-25*	\$ 5,525,000	\$ 1,638,853	\$ 7,163,853
2025-26	\$ 5,960,000	\$ 1,200,150	\$ 7,160,150
2026-27	\$ 6,280,000	\$ 878,850	\$ 7,158,850
2027-28	\$ 6,620,000	\$ 540,225	\$ 7,160,225
2028-29	\$ 6,980,000	\$ 183,225	\$ 7,163,225

\*First payment December 2024

# Next Steps

- May 15, 2024
  - Date of Sale
- June 12, 2024
  - Preliminary date of close and delivery of funds

# Questions

Randee Klingele  
Treasury Manager

