



RESOLUTION NO. 41063

1 A RESOLUTION relating to the Department of Public Utilities, Light Division
2 (d.b.a. "Tacoma Power"); approving changes to the Tacoma Power
3 Electric Rate and Financial Policy.

4 WHEREAS the City of Tacoma, through its Department of Public Utilities,
5 Light Division (d.b.a. "Tacoma Power") is proposing updates to the Electric Rate
6 and Financial Policy ("Policy"), and

7 WHEREAS the Policy, which was last updated in November 2018, gives
8 direction to future short-term and long-term planning decisions and helps ensure
9 that reliable service is provided to all customers at the lowest possible cost,
10 consistent with prudent utility management, and
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12 WHEREAS Tacoma Power staff conducts regular quantitative and qualitative
13 reviews of the Policy to ensure that it is sound and reflective of management and
14 Public Utility Board ("PUB") directives and priorities, and

15 WHEREAS during this review, staff found that although the current rate is
16 valid, there is opportunity to modernize existing language and highlight important
17 areas of focus, including long-term planning, gradualism, equity, affordability, and
18 climate change, and
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20 WHEREAS proposed language was added to the Policy in support of these
21 areas of focus, and the Government Performance and Finance Committee was
22 briefed on the proposed updates on June 7, 2022, and
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WHEREAS the updated Policy will improve community engagement and customer research through its emphasis on equity, and the communities served by Tacoma Power will benefit from the utility’s operationalization of equity in financial planning and the rate setting process, and

WHEREAS, by adoption of PUB Resolution No. U-11327 on June 29, 2022, the proposed updated Policy was approved, pending confirmation from the City Council; Now, Therefore,

BE IT RESOLVED BY THE COUNCIL OF THE CITY OF TACOMA:

That the request of the Department of Public Utilities, Light Division (d.b.a. “Tacoma Power”), for changes to the Tacoma Power Electric Rate and Financial Policy, as set forth in the document on file with the City Clerk, is hereby approved.

Adopted _____

Mayor

Attest:

City Clerk

Approved as to form:

Chief Deputy City Attorney

Requested by Public Utility Board
Resolution No. U-11327