



## RESOLUTION NO. U-11327

1 A RESOLUTION relating to Tacoma Power; requesting approval of proposed  
2 updates to the Electrical Rate and Financial Policy.

3 WHEREAS the City of Tacoma, Department of Utilities, Light Division  
4 (dba "Tacoma Power"), is proposing updates to the Electric Rate and Financial  
5 Policy ("Policy") to highlight long-term financial planning, gradualism, equity,  
6 affordability, and climate change as areas of focus, and

7 WHEREAS the Policy (last updated in September 2018), gives direction  
8 to future short-term and long-term planning decisions and helps ensure that  
9 reliable service is provided to all customers at the lowest possible cost in a  
10 manner consistent with prudent utility management, and

11 WHEREAS Power rates staff conduct regular quantitative and qualitative  
12 reviews of the Policy to ensure that the Policy is sound and is reflective of  
13 management and Public Utility Board directives and priorities, and

14 WHEREAS, during this review, staff found that although the current  
15 Policy is valid, the Policy could be improved by modernizing existing language  
16 and highlighting important areas of focus including: long-term financial planning,  
17 gradualism, equity, affordability, and climate change, and

18 WHEREAS it now appears in the best interest of the City that the  
19 updates to the Electric Rate and Financial Policy, which will be effective in  
20 2023, be approved; Now, therefore,  
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BE IT RESOLVED BY THE PUBLIC UTILITY BOARD OF THE CITY OF TACOMA:

That the 2023 updates to Tacoma Power’s Electric Rate and Financial Policy are approved, as set forth in the document on file with the Clerk of the Board, and the Council of the City of Tacoma is requested to concur in the approval.

Approved as to form:

	_____
/s/	Chair
_____	_____
Chief Deputy City Attorney	Secretary
_____	_____
Clerk	Adopted