



11B-1)

## Addendum to the City Council Meeting Agenda

**Author:** Jay Kramer      **Council Meeting Date:** June 21, 2016      **Priority**   1   of   1  

**Title:** Consideration of Partial Sale of Indian River Shores

### Summary:

We have had over the past several months' discussions with Indian River Shores and FPL in regarding to the "Make Whole" number the staff and our consultants have been refining. This number is the dollar amount that keeps the remaining utility customers free from financial burden in the event the Indian River Shores customers were to leave the electrical utility system. The next logical step in the process would be for Council to entertain offers for the Indian River Shores customers which keep the residences of Vero Beach and the County free from financial burden and contingent liabilities should the Shores customers leave the system. I believe Vero Beach should give Indian River Shores a good will gesture by keeping options open and giving them the opportunity to determine the future of who serves their electrical utility customers.

### Public need or issue addressed:

### Relevant City Charter, code references, legal:

### Dates of past decisions by Council relevant to the issue:

### Statement of the proposed solution to the public need or issue:

I am asking the Council to consider a policy to entertain offers for the sale of the Indian Rivers Shores customers, provided that the remaining customers are not negatively impacted.

### Additional attached documentation includes: