

Legislation Text

File #: 22-511, **Version:** 2

P.H. 2022-74: (PUBLIC HEARING 2ND READING)

AN ORDINANCE OF THE CITY COMMISSION OF THE CITY OF POMPANO BEACH, FLORIDA, GRANTING TO TAMPA ELECTRIC COMPANY FOR THE BENEFIT OF ITS NATURAL GAS DIVISION, PEOPLES GAS SYSTEM, A DIVISION OF TAMPA ELECTRIC COMPANY, ITS SUCCESSORS AND ASSIGNS, A NON-EXCLUSIVE NATURAL GAS FRANCHISE AGREEMENT TO USE THE PUBLIC RIGHTS- OF-WAY OF THE CITY OF POMPANO BEACH, FLORIDA, AND PRESCRIBING THE TERMS AND CONDITIONS UNDER WHICH SAID FRANCHISE MAY BE EXERCISED; MAKING FINDINGS; PROVIDING FOR SEVERABILITY; PROVIDING AN EFFECTIVE DATE.

(Fiscal Impact: N/A)

FIRST READING: JULY 26, 2022

(**Staff Contact:** John Sfiropoulos)

Summary Explanation/Background:

Our 30-year Franchise Agreement with Peoples Gas System has recently expired. The attached, proposed Franchise Agreement is for a 10-year period with two 10-year renewals.

People's Gas will remit to City six percent (6%) of the company's gross revenue, excluding any tax which company may derive, less any adjustments for uncollectable accounts, from the sale or transportation of natural gas to customers within the corporate limits of the City. The City receives annual revenue from gas franchise fees of \$100,000-\$130,000.

Origin of request for this action: Staff

Fiscal impact and source of funding: N/A