



Ordinance 25-31: Electric Central Substation Project

Background:

To establish the project budget

Submitting Department:

Finance Department

Description:

This project budget is related to the transfer of funds authorized from the Electric Fund in the Fiscal Year 2025-26 operating budget. This is only to establish the project budget at this time.

As a reminder, the Electric Fund is using reserves from prior rebates received from the NCMPA1. It is not using operational reserves to fund this project. The Finance Department has tracked these reserves separately on the books since the first rebate was received in August of 2019. Please see the additional attached to the agenda item for a summary of all rebates received and used over the years.

Recommended Action:

Approval

Attachments:

1. [Electric NCMPA Rebate History.pdf](#)
2. [Ord_25-31_-_New_PJ__ELSUB.docx](#)