



CITY LIGHT REVIEW PANEL MEETING

Wednesday, July 15, 2026

9:00 – 11:00 A.M.

In Person - SMT

---or---

Microsoft Teams Meeting

Proposed Agenda

	<u>Item</u>	<u>Lead</u>
5 min	1. Welcome	Julie Ryan, Facilitator
	2. Public Comment	
5 min	3. Standing Items:	
	a. Chair's Report	Leo Lam
	b. Review of agenda	Julie Ryan
	c. Action: Review & approval of meeting minutes of June 17, 2026	
	d. Communications to Panel	Angela Bertrand
25 min	4. General Manager Update	Rob Santoff
10 min	5. Workforce Culture Update	DaVonna Johnson
15 min	6. FIFA Wrap Up	Sheri Rice
20 min	7. Mid-Year Financial Update	Carsten Croff
30 min	8. Strategic Plan Retrospective	Angela Bertrand
	9. Adjourn	

Next meeting: September 16

Draft Agenda Items: Metrics, Service Connections, Utility Assistance Overview, Time of Use Update



City Light Review Panel Meeting Meeting Minutes

Date of Meeting: JUN 17, 2026 | 9:00 – 11:00 AM
Meeting held in SMT 3204 and via Microsoft Teams

MEETING ATTENDANCE					
Review Panel Members:					
Bruce Flory	x	Kerry Meade		Oksana Savolyuk	x
Cristina Sima		Leo Lam	x	Ryan Monson	x
Joel Paisner	x	Louis Ernst		Toyin Olowu	x
City Light:					
Rob Santoff Int. GM/CEO	x	Julie Ryan RP Facilitator	x	Leigh Barreca	x
Dennis McLerran Dep. GM		Carsten Croff	x	Maura Brueger	x
Angela Bertrand	x	Kirsty Grainger	x	Colm Otten	x
Bridget Molina	x	Julie Moore	x	Craig Smith	x
Brendan Armstrong	x	David Lodgson	x	Joon Sohn	x
Chris Ruffini	x				
Other Attendees:					
Paul Menefee	x	Christie Parker	x	Eric McConaghy	x
Hannah (Public)	x	Julien Loh (Public)	x	Adam Day	x
Pamela Benoit (Plymouth Housing)	x	Alex Grande (Public)	x	Joe Dougherty (Kimberly Horn)	x

Welcome and Introductions. The meeting was called to order at 9:03 a.m.

Public Comment.

A Seattle resident voiced opposition to the proposed construction of five large scale data centers, citing concerns about immense water and power consumption, pollution, e waste, and land requirements. She stated the proposal could demand up to one third of energy use in Washington use and raised concerns about climate impacts.

Standing Items:

Chair's Report. Leo Lam welcomed everyone and opened the meeting. He explained that he would be attending the council committee meeting on behalf of the Review Panel that afternoon.

Review Agenda. Julie Ryan reviewed the agenda.

Approval of May 4, 2026 Meeting Minutes. Minutes were approved.

Communications to Panel.



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- Angela thanked the Review Panel for the letter supporting the Strategic Plan and Rate Path, noting it was very detailed and City Light is grateful.
- The Review Panel headshots and bios will be updated on the website –Bridget Molina will reach out to Review Panel members to collect those.

General Manager's Update. Interim GM Rob Santoff presented.

1. 2027 – 2028 Strategic Plan and Rate Ordinance

- Later today City Light will present our proposed Strategic Plan and Rate Path to the city council as the next step towards approval.
- Thank you for the detailed letter you sent to the Mayor's office; we appreciate the clarity and thoroughness of your letter and endorsement.
- This legislation includes the new data center rate class. This class applies to data centers with new or expanded service greater than 10 MVA and ensures that existing customers do not bear the cost of the new demand.
- City Light anticipates returning to Committee in early July and then go to full Council in late July for a final vote.

2. 2026 Goals

- Since we last met, I have worked with the Executive Leadership Team to review the strategic plan and identify five key priorities for 2026.
- While this narrows our focus, all outcomes in the strategic plan remain vital to our long-term direction and operational planning.
- These are not in order of importance. Each priority is key to our success.
- The five priorities are:
 - i. **Approval of the strategic plan, rate path, and rate design**
As discussed, approval will establish the outcomes and secure the revenue needed to deliver on the outcomes. It will also ensure costs are fairly distributed across customer classes, from residents to large businesses.
 - ii. **World Cup preparations and execution**
We are in the midst of the FIFA Men's World Cup. The first game was Monday. Our focus is on supporting stadium operations, team training sites, fan celebrations, and major transit hubs. The Executive Team received regular updates leading up to this event and we are holding daily incident management calls. This is a multi-department effort, and I am grateful for the hard work across City Light – with a special thanks to Capital Programs Manager Phil Ambrose for leading our preparations!
 - iii. **Reduce service connection timelines**
We remain committed to reducing the median service-connection timeline from 54 weeks in 2024 to 26 weeks by the end of this year. We have already reduced timelines to between 36 and 46 weeks, depending on the project type, but we



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know we can do better. We are pinpointing where delays occur, whether within City processes or on the customer side. This will help us address pain points, drive continuous improvement, and create a smoother path to connection. This supports our customers and assist in increasing housing in our service territory

iv. Resolve Time and Material (T&M) invoicing backlog

T&M invoicing are for jobs where we bill customers for actual hours worked by City Light employees and for the actual material costs. By December 31, we'll send invoices for all T&M jobs finished more than six months ago and ensure full payment collection for jobs completed before 2026. Timely billing improves transparency for customers, strengthens trust, and allows everyone to plan with confidence.

v. Strengthen workplace culture

By year end, leadership will deliver workplace expectation training utility-wide to reinforce a respectful, physically and psychologically safe workplace for everyone. We've made progress, but continued investment in culture is essential to supporting our people and delivering on our mission.

3. Skagit Settlement

- On Tuesday, May 12, Mayor Katie Wilson and I joined representatives from Tribal nations, government agencies, and community stakeholders at City Hall to sign a historic settlement agreement which will shape the future of our Skagit River Hydroelectric Project for the next 50 years. The agreement directs investments in fish passage, fish habitat, and cultural resources.
- About 90 people gathered for the ceremony where Mayor Wilson framed the agreement within the larger history of the Skagit River Project. She emphasized the need to reckon honestly with that history and noted that the settlement agreement reflects a commitment to a different path forward – one that invests in long-term environmental stewardship and delivering public benefit that reflects our community's values.

4. RISE Grant

- We are excited to share that we have been selected as a recipient of a \$1.6 million Washington State Department of Commerce grant to launch our Resilient Infrastructure for Sustainable Energy, or RISE Project.
- This project is a grid modernization and vegetation management initiative designed to improve grid resilience and reliability in the face of extreme weather events. It addresses aging infrastructure and vegetation-related outages that disproportionately impact communities in the south end of our service area, improving service for thousands of customers.
- RISE is built on two parallel approaches:
 - Improving fault detection, isolation, and restoration times by replacing manual switches with smart switches and deploying line sensors for real-time monitoring.
 - Reducing vegetation-related outages through enhances vegetation management along critical distribution corridors. This will be done in coordination with the Trees for Neighborhoods program to plant powerline-compatible trees in low-canopy areas.

5. Queen Anne Outages



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- Over the past few weeks, the southwest side of Queen Anne has experienced several outages as the direct buried underground cable continues to deteriorate.
- In response, City Light is installing more than four miles of new primary duct bank and underground cables, and nearly four miles of secondary and streetlight duct banks and cables. To reduce neighborhood disruption, we are coordinating with Seattle Public Utilities to replace watermain and valves at six intersections, addressing two aging systems at once.
- We're finalizing the 90 percent design now and working across City departments to keep this moving so construction can begin in summer 2027.
- Last Thursday, we held a neighborhood meeting in Queen Anne to listen to the needs of the community.
- We had a great call where we provided a detailed overview of the current situation and the upcoming project details. We had a great Q&A session at the end of the call. The discussion allowed us to deliver communication and transparency that the community felt like was lacking.
- We are committed to maintain transparency and delivering on this project.

Comment: A Review Panel member thanked City Light staff and others involved in finalizing the Skagit Agreements describing the accomplishment as significant and the result of extensive work across City Light, the city, and other partners. He expressed respect and appreciation for those efforts.

Comment: A Review Panel member noted that project developers often cite delays in obtaining service for new projects as a concern. He also acknowledged that the issues cannot be solved quickly, he said it was encouraging to see progress and encouraged City Light to continue its work.

Response: Interim GM noted that City Light made some really good progress a couple of years ago on service connection timelines, but that has been in more of a steady state recently. He said the utility is reemphasizing the importance of the work and that a group of directors is meeting regularly to identify further improvements and adjustments. He added that he is very hopeful the utility will improve connection timelines this year.

Strategic Plan External Communications Julie Moore presented, the materials are in the packet.

Q: Does Seattle City Light have a social media presence? Have you tried exploring Threads?

A: Julie confirmed that Seattle City Light has a presence on Facebook, X, LinkedIn, Instagram, and Nextdoor. Nextdoor is primarily used for targeted communications rather than broad outreach. Additionally, she responded that Threads was a good platform to consider and noted that Instagram has seen significant audience growth. Julie also mentioned BlueSky as another platform of interest but noted City Light has not used it because there is no ability to retain records, which



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is necessary per about the City's public records retention policy, which may also apply to Threads. However, she agreed to look into Threads further.

Julie Moore also invited Review Panel members to share future topic ideas. She noted that staff are often so immersed in the work that it can be difficult to step back and identify key messages or information gaps, and welcomed feedback on topics the public would like to learn more about and areas where communication could be improved.

Q: A Review Panel Member stated that the presentation provided great information and noted that it appears to be a very ambitious program ahead. He asked if there is a way to get notifications when a new blog post is published.

A: Users may be able to subscribe and there may be an RSS feed available, but we will follow up to confirm.

Review Panel Workplan Julie Ryan led discussion to revise the proposed workplan. The initial draft is included in the packet.

Q: What is City Light expected to do to address data center deployment?

A: Interim GM Rob Santoff provided additional information on City Light's collaboration with City Council around the data center moratorium, explaining that City Light's current focus is on its load policy, which is intended to protect existing current customers, so they do not have to pay for new loads from data centers. He noted that the City has formed an interdepartmental team, which includes City Light staff, to address water usage, land use, and other issues identified in the moratorium, with each department developing policies in their respective areas.

Q: In terms of interacting with customers, we already have data centers in the city. Is there outreach by City Light with current customers?

A: City Light is communicating with customers who have inquired about potential data centers, informing them about the proposed load policy and possible rate impacts. City Light's engineering and interconnection teams are also engaging with current customers regularly, and while uncertainty remains, the utility is working to be as transparent as possible.

Q: There are two big issues for franchise customers-right of way and clearing -which are important for reliability. I see direct buried replacement on the work plan. Can we also include more about the right of way and clearing? For example, how much funding is City Light making annually and how will you measure success spending that money? Examples could include reliability statistics and impacts of right of way clearing.

A: Yes, we will note that to the work plan.



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Q: Will the “Utility Assistance Programs: Overview” include data on enrollment? And can we provide input to the utility assistance programs?

A: Yes, the briefings will include enrollment data. Additionally, there will be Q&A, where you can contribute. And you can provide recommendations regarding outreach ideas to the Comms team who can share that internally with the team leading customer assistance programs.

Comment: It would be helpful to use City Light’s Vision to filter topics in terms of “Does this further our vision?” or “Does this hinder our vision?” Take for example, the issue of data centers. It is hard to address that without tying back to the Vision, given there are so many perspectives and trade offs.

A: Our strategic plan has focus areas that align well with what we are pursuing. We can include discussion of the vision, mission, and values in the workplan, as we move to the next strategic plan update..

Additional topics were recommended including:

- Data Centers and City Light’s collaboration with City Council to examine impacts
- Reliability issues and right of way clearance, particularly for Franchise Cities
- Dedicated discussion around City Light’s Mission and Vision

July Agenda. FIFA Update, Service Connections Update, Strategic Plan Retrospective

Adjourn. The meeting was adjourned at 10:20 a.m.

Next meeting: July 15, 2026 9:00 – 11:00 a.m.

June 2026 – May 2028 Review Panel Workplan

The schedule objectives include:

- Quarterly reports of City Light Metrics, Workforce, and Financials (incl. debt strategy & RSA)
- Twice annual updates on load forecast, wholesale markets, service connections progress, and outages, and load reduction programs
- Annual updates on net wholesale revenue, electrification progress, load forecast, integrated resource plan, and debt strategy metrics
- Other topics as available
- Strategic Plan elements will be added to the Workplan in the next few months

Quarter	Month	Rotating Standing Topic	Topics	Other Topics As Available
Q2 2026	June 17	• City Light Metrics	• GM Update: ○ Status report on new 2027-2032 Strategic Plan ○ Status of Large Load Policy ○ 2026 Goals • Review Panel Workplan • Comms Plan for 2027 Strategic Plan	• Skagit re-licensing updates • Demand Response/ Demand Side Programs • Grid Transformation Updates • Tech Roadmap update • DERMS • Asset Management • Direct Buried Cable • Distribution System Projects • Outages deep dive • Franchise area reliability improvements • Markets+ Decision • Large Load Policy updates (status of moratorium and rate design) • New resource acquisitions
Q3 2026	July 15	• City Light Financials Update ○ + RSA, Bond Updates, Cost of Service RFP • Workforce Update (vacancies, culture)	• FIFA Wrap-up • Strategic Plan Retrospective	
	August		No meeting	
	September 16	• City Light Metrics	• GM Update: ○ Update from on new GM recruiting • Utility Assistance Programs: Overview • Service Connections Update • Time of Use • Demand Response Strategy & Roadmap	
Q4 2026	October 21	• City Light Financials Update • + RSA, NWR, Debt Metrics	• Regional Forecast Planning Initiatives • TESIP/EV Charging • Strategic Planning Process Overview	To be added: Strategic Plan (timeline TBD.) • Strat Plan Kick-Off (Q2 2027)
	November 18	• Workforce Update (vacancies, culture)	• Winter Supply Readiness Report • Strategic Planning Process Overview • Distributed Energy Resources Strategy & Roadmap	

	<i>December 16</i>		<i>Tentative: Proposed no meeting?</i>	• City Light Mission, Vision & Values • Set/Decide Priorities • SWOT • Outreach Overview • Context Workshop • Priorities & Outcomes • 2027 Plan: Accomplishments and Gaps • Suggestions for Plan • Draft Content Review • RP Questions on Draft Strat Plan • RP Questions on Draft Rate Path • Letter
Q1 2027	January (date TBD)	•	• Legislative Priorities • Utility Assistance Update • Cost of Service + Rate Design Workshop	
	February (date TBD)	•	• Community Solar • Demand Side Management Potential Assessment	
	March (date TBD)	• City Light Metrics	• Service Connections Update • Energy Resources & Long Term Contracts	
Q2 2027	April (date TBD)	• City Light Financials Update + RSA	• Confirm Review Panel officers – Chair and Co-Chair • Customer Survey Results • Outages Update	
	May (date TBD)	• Workforce Update (vacancies, culture)	• Legislative Update • System Load Forecast + Resource Adequacy	
	June (date TBD)	• City Light Metrics	• Integrated Resource Plan • Summer Supply Readiness Report • Clean Energy Implementation Plan Update	
Q3 2027	July (date TBD)	• City Light Financials Update ○ + RSA, Bond Update, Debt Metrics	• Technology update • Strategic Plan update outreach	
	<i>August</i>		<i>No meeting</i>	
	September (date TBD)	• City Light Metrics	• Utility Assistance Update • Service Connection Update	
Q4 2027	October (date TBD)	• City Light Financials Update ○ RSA, NWR, Debt Strategy	• TESIP/EV Charging	
	November (date TBD)	• Workforce Update (vacancies, culture)	• Winter Supply Readiness Report • Demand Side Management Potential Assessment	
	<i>December</i>	•	<i>Tentative: Proposed no meeting?</i>	
Q1 2028	January (date TBD)	•	• Legislative Priorities	
	February (date TBD)	•	• Utility Assistance Update	
	March (date TBD)	• City Light Metrics	• Service Connection Update • Customer Survey Results	
Q2 2028	April (date TBD)	• City Light Financials Update ○ RSA, NWR	• Outages Update	

	May (date TBD)	• Workforce Update (vacancies, culture)	• Legislative Update • System Load Forecast	
	June (date TBD)	• City Light Metrics	• Summer Supply Readiness Report	

Powering the World's Game

How Operations & Logistics Prepared, Executed, and Learned from FIFA World Cup 26™

Preparation • Execution • Lessons Learned

Lumen Field | Six Matches | June 15 – July 6, 2026

Three Teams, One Reliable Grid

6

Matches Covered

with dedicated
standby crews

15

Infrastructure Projects

completed Sept
2025–May 2026

0

Outage or Meter Issues

impacted any FIFA
event

8

Teams Reporting In

Operations &
Logistics, Network

From safety-meeting talking points to substation breaker replacements, readiness for FIFA World Cup 26 was built into everyday work across the utility — not treated as a side project.

The Work Order Timeline Behind the Scenes

Date	Work Performed
09/01–02 2025	Climate Pledge Area alternate feeder reconductor & auto transfer switch repair
10/19–20 2025	Climate Pledge Area maintenance & auto transfer switch test
11/05–06 2025	Lumen Field North feeder reconductor
02/18–04/11 2026	Breaker 2634 replacement & relay upgrade
02/25–26 2026	Breaker 2665 condition assessment & maintenance
03/01–07 2026	Lumen Field internal feeders reconductor
03/05 2026	Lumen Field auto transfer switch test
03/09–11 2026	Breaker 2754 condition assessment & maintenance
03/23–26 2026	Breaker 2607 condition assessment & maintenance
04/15–29 2026	Breaker 2643 condition assessment & line disconnect replacement
04/20–23 2026	Broad Substation privacy screening installation
05/06–13 2026	Breaker 2644 condition assessment & maintenance
05/11–12 2026	Lumen Field South feeder reconductor
05/14–28 2026	Mass Substation privacy screening & security camera upgrades

Getting Downtown to N-0 Before Kickoff

Network's goal: return every downtown feeder to normal operating condition — N-0, no feeders out — to maximize reliability heading into the tournament.



1st Ave S Duct Bank

New duct bank installed from King St to Dearborn on a tight schedule — Network Crews and Civil worked around the clock to finish before FIFA activities began.



Feeder 13-70

Large-scale reconductor and Vista Switch installation completed ahead of the tournament.



Feeders 13-46 & 13-58

13-46 relayed out from a faulted transformer — maintenance performed on clearance, and engineering flagged two more transformers for replacement.



Feeders 13-39 & 13-31

13-39 relayed out from damaged cable, which also damaged 13-31 on the same subnet — both repaired just in time for FIFA.

Beyond the Feeders: Street-Level Reliability



Pioneer Square Focus

Network Protector crews prioritized NP maintenance specifically in the Pioneer Square pedestrian zone to maximize reliability where foot traffic would be heaviest.



Streetlight Readiness

Outstanding streetlight trouble tickets downtown were closed out to ensure every streetlight was operational for the tournament.



Standby & IMT Roles

Safety standby crews were scheduled in advance to shorten emergency response times. Network supervisors served as Operations Unit Leaders on the IMT and stood by as backup support outside regular hours.

Building FIFA Into Everyday Field Discipline



Safety Meetings, Every Time

FIFA topics were worked into every safety meeting — extra vigilance in public areas, plus defensive driving: reduced speed in high-pedestrian zones, greater following distance, and anticipating unpredictable visitor movement.



Vendor Coordination

Proactively contacted vendors, including Landis & Gyr, to pause any work that could affect City Light customers during the tournament window.



Match-Day Scheduling

Work was scheduled away from downtown and fan zones on match days; non-game days absorbed the longer-travel-time jobs. FIFA-related requests — even with little advance notice — were pre-designated as highest priority, so crews could act without needing justification.

Training the Command Structure

Preparation Activities

- Radio training — rated the most valued prep activity
- Shadow roles alongside experienced IMT staff
- Washington State FEMA emergency management briefing at Emerald Downs (M. Jain)
- City of Seattle FEMA preparation session (M. Jain)

Planning & Coordination

- Ensured full coverage of every role within the Ops & Logistics Section
- Attended every ITM-related meeting, before and after activation
- Coordinated work orders so related activities (e.g. pole restoration for upgraded capacity, vehicle readiness) landed together

'A'

Execution

- Upgraded systems serving Lumen Field and other identified risk areas ahead of time
- Ops & Logistics activated from Section Leader to Incident Commander roles regardless of time of day or holiday
- Two games required activation of the South College campus Department Operations Center (DOC)
- Standby crews staged at South Service Center
- Outages did not impact any of the events, despite full readiness

A Roster for Every Match Day

Across Stations, Relay, and Operators, the single biggest improvement was building a clear staff roster for each game — naming crew members and standby locations so the Unit Leader could identify who was on shift the moment something came up.

Game 1 06/15/2026 South & Mass Substation Standby	Game 2 06/19/2026 South & Mass Substation Standby	Game 3 06/24/2026 South & Mass Substation Standby	Game 4 06/26/2026 South & Mass Substation Standby	Game 5 07/01/2026 South & Mass Substation Standby	Game 6 07/06/2026 South & Mass Substation Standby
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Standby coverage held at South Substation and Mass Substation for all six matches.

Six Match Days, Three Teams, No Surprises



Operations

Crews avoided downtown and fan zones on match days; leadership kept continuous communication during IMT activation; crews stayed available the day after every match, including weekends, for issues.



IMT / Ops & Logistics

Ops & Logistics activated Section Leaders-to-Incident Commander roles as needed; the DOC stood up twice at South College campus with crews staged at South Service Center; readiness held.



Network

Feeders and systems were kept restored and serving customers throughout; crews fielded dozens of last-minute requests to power SDOT kiosks supporting bus routes near the venues.

Communication, Clarity, and a Bigger Role



Advance Communication Pays Off

Coordinating with internal and external partners well before the first match allowed TMO to plan ahead and gave real reassurance on match days — confidence that any TMO-related emergency would have been handled effectively.



Prioritization Clarity Works

During FIFA, priority was unambiguous: FIFA-related meant immediate. Outside the tournament, requests arrive from ESRs, ESEs, and Ops with competing claims to urgency that are hard to weigh in isolation.



An Opening for TMO in Emergency Management

TMO's post-emergency role (meter issues) is well defined, but its role during or immediately after an event is not. Skilled electricians could support IMT more directly with coordinated training and an upfront time investment.

What the Activations Taught Us



Arrive Early to the DOC

Show up at least 30 minutes before activation time — To provide adequate time for introductions, set and briefings before activation.



Nothing Beats In-Person

Live activation created a real-world experience that tabletop exercises can't fully replicate — though tabletops still hold value for building muscle memory.



Rosters Are the Difference-Maker

Stations, Relay, and Operators teams found that a clear per-game staff roster — naming crew members and standby locations — let Unit Leaders instantly identify who was on shift. This becomes standard practice for future events.

Turning Downtime Into Development

With the downtown network temporarily out of normal switching operations during FIFA, Network's technical training committee used the window productively — running hands-on skills sessions instead of letting the time go idle.



Cable Splicing Camp

Hands-on splicing practice for crews to sharpen core cable skills.



Exothermic Welding Class

Certification-track training on exothermic welding technique.



Transformer Theory & Connection

A refresher on transformer theory and correct connection practice.



Annual Compliance Training

Occurred on Tuesday, Wednesday & Thursday during the weeks of the events

Carrying These Lessons Into the Next Event

- ✓ Formalize per-event staff rosters (crew + standby location) as standard practice, not a one-off fix
- ✓ Establish a regular stakeholder cadence so TMO can prioritize non-event work with the same clarity FIFA provided
- ✓ Invest in cross-training so TMO's skilled electricians can take on a defined role within IMT during and immediately after emergencies
- ✓ Set a standard DOC arrival buffer (30+ minutes pre-activation) across all activating teams
- ✓ Keep pairing live activations with tabletop exercises — use tabletops for muscle memory, live drills for real conditions



THANK YOU

Zero Outages. Six Matches. Every Team Ready.

TMO, ITM / Ops & Logistics, and Network all delivered on their own terms — and each walked away with concrete ways to do it even better next time.



Seattle City Light

SCL Review Panel Financial Update

7/15/26



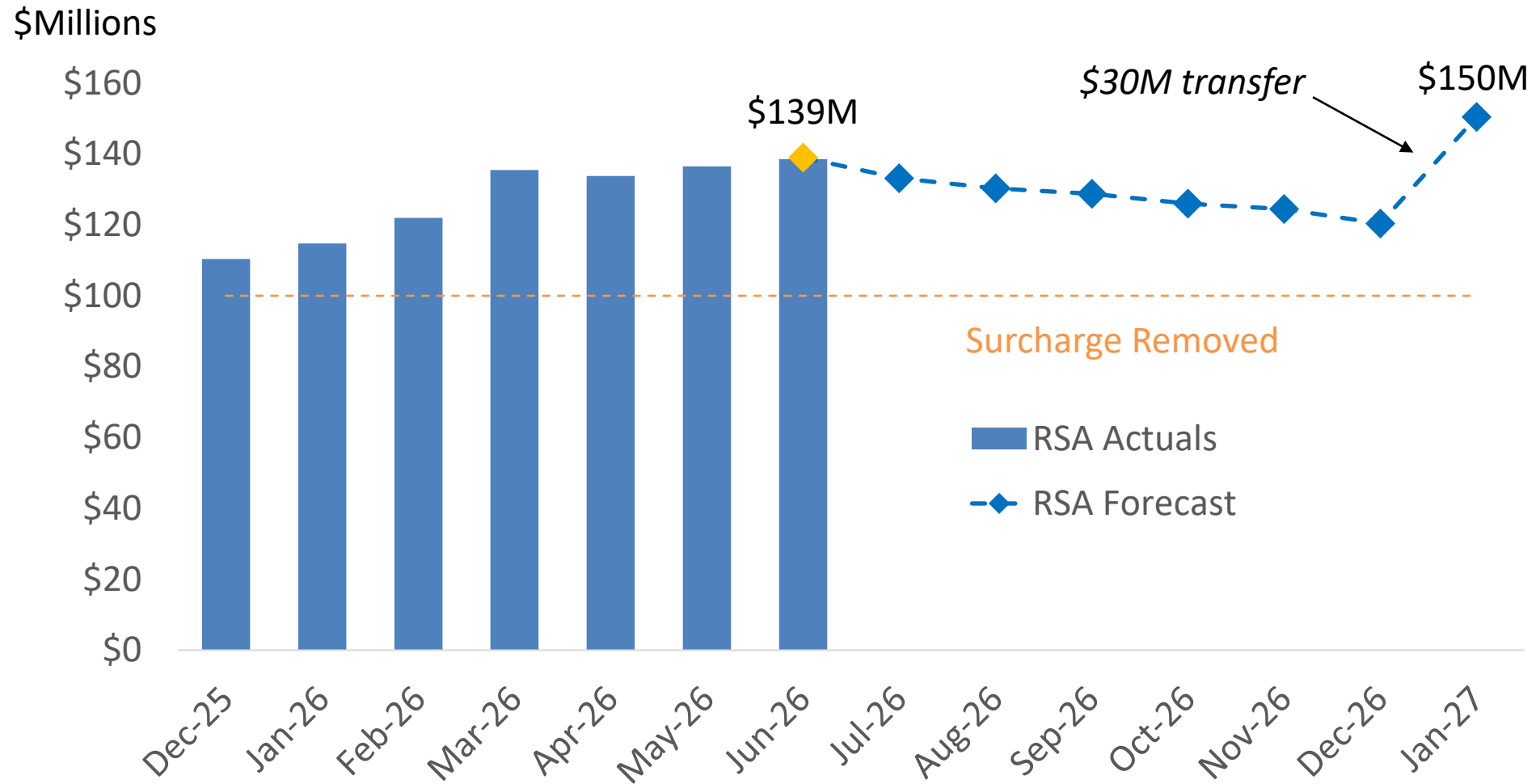
Seattle City Light

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Financial Highlights: 2026 Q1 Outlook - On Track

	2026 Calendar Year			
	Plan \$M	Forecast \$M		
Debt Service Coverage	1.97x	1.95x		Better
				At Plan
				Worse
Retail Revenue	\$1,210	\$1,205		
Net Wholesale Revenue	\$55	\$49		
Purchased Power	\$289	\$285		
Other O&M	\$465	\$463		
Other Revenue/Expense & Debt Svc	\$346	\$346		

Rate Stabilization Account



2027 Bond Issue

- Ratings Affirmed by S&P and Moody's
- Fixed Rate Issue
 - Pricing on 6/23 – effective interest rate 3.6%
 - Closes on 7/15
- Variable Rate Issue
 - Closes on 7/30

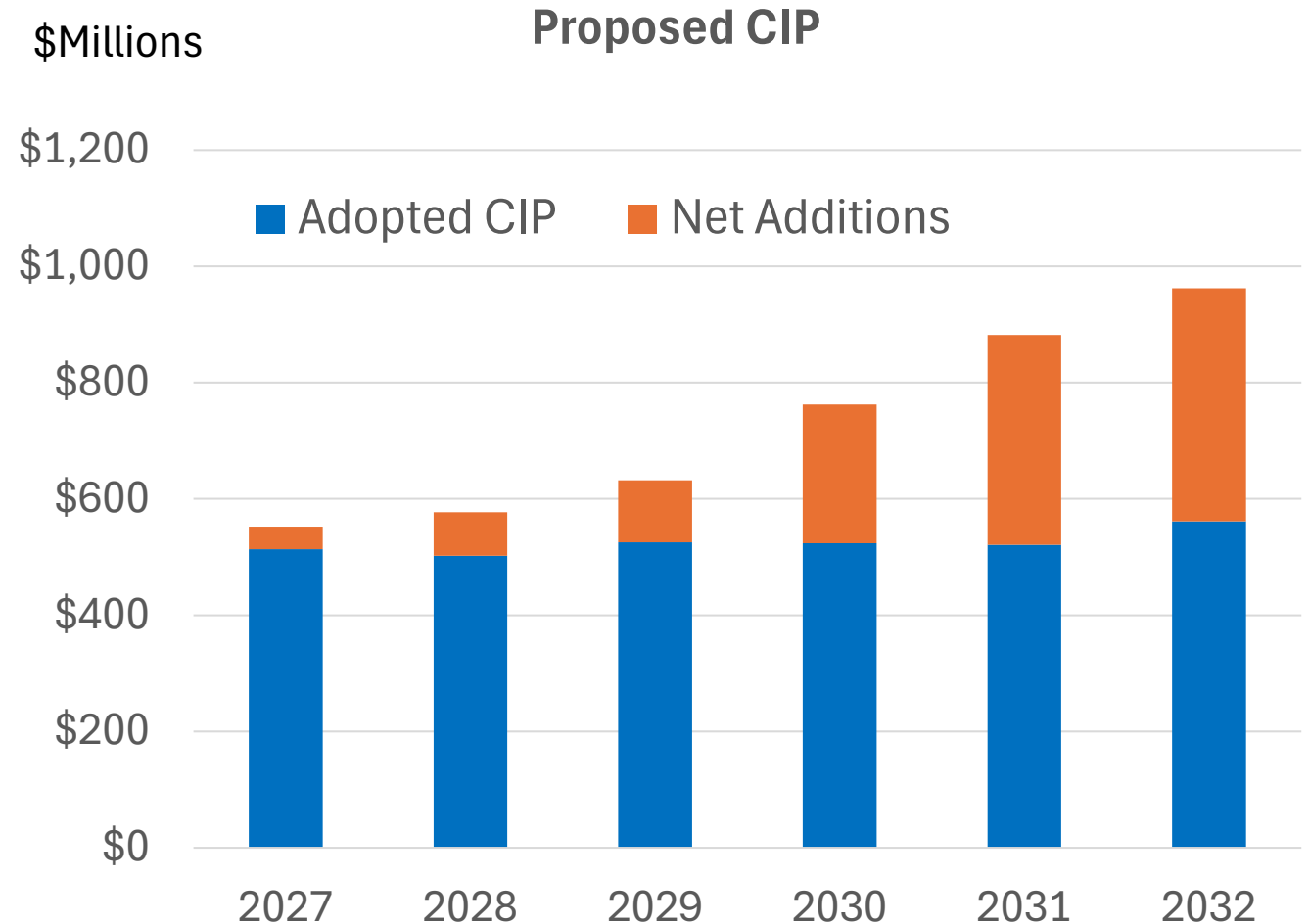
2026 Bond Proceeds

\$Millions	New Money	Current Refunding	Total
Fixed Rate	\$87	\$81	\$168
Variable Rate	\$102	\$98	\$200
Total	\$189	\$178	\$370

2027-2028 Budget - Submitted 6/9/2026

	2027	2028
New positions	61	40
O&M new*	\$25M	\$31M

*new or expanded programs included in budget change requests (outlined in the Strategic Plan)



Third Party 2026-2027 Cost of Service Review

Objective: Assess the current cost-of-service approach and benchmark it with modern best practices to develop a resilient, future-ready framework

Examples include:

- Determining number and structure of customer classes
- Allocation factors (i.e. demand vs. energy)
- Marginal Cost vs. Embedded Cost
- Identifying data and methodology gaps
- Options for assigning the cost of growth

Study to start in Q4 2026

- Results presented to Review Panel in mid-2027 for input



THANK YOU



Seattle City Light

2027-2032 Strategic Planning

A Review Panel Retrospective



Seattle City Light

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Today's Objective:

Reflect on strengths &
lessons learned from the
last planning cycle



Seattle City Light



- Review Panel Role
- What We Did
- Start | Stop | Continue



Review Panel's Role

- Per Ordinance 123156, the Panel shall:
 - a. Review City Light's strategic plan and provide an **opinion on its merits** and needed revisions.
 - b. Help the Mayor and Council **engage ratepayers** in discussions about the strategic plan and its implications.
 - c. Assess whether City Light's financial policies protect the **utility's financial integrity** and support the strategic plan.
 - d. **Review proposed rate changes** and provide an opinion on their adequacy and prudence.
 - e. Every three years, evaluate whether the **rate design** encourages efficient electricity use.
 - f. Every three years, evaluate whether **marginal cost allocation** fairly distributes costs among customer classes.

Enhanced Process for the New Strategic Plan

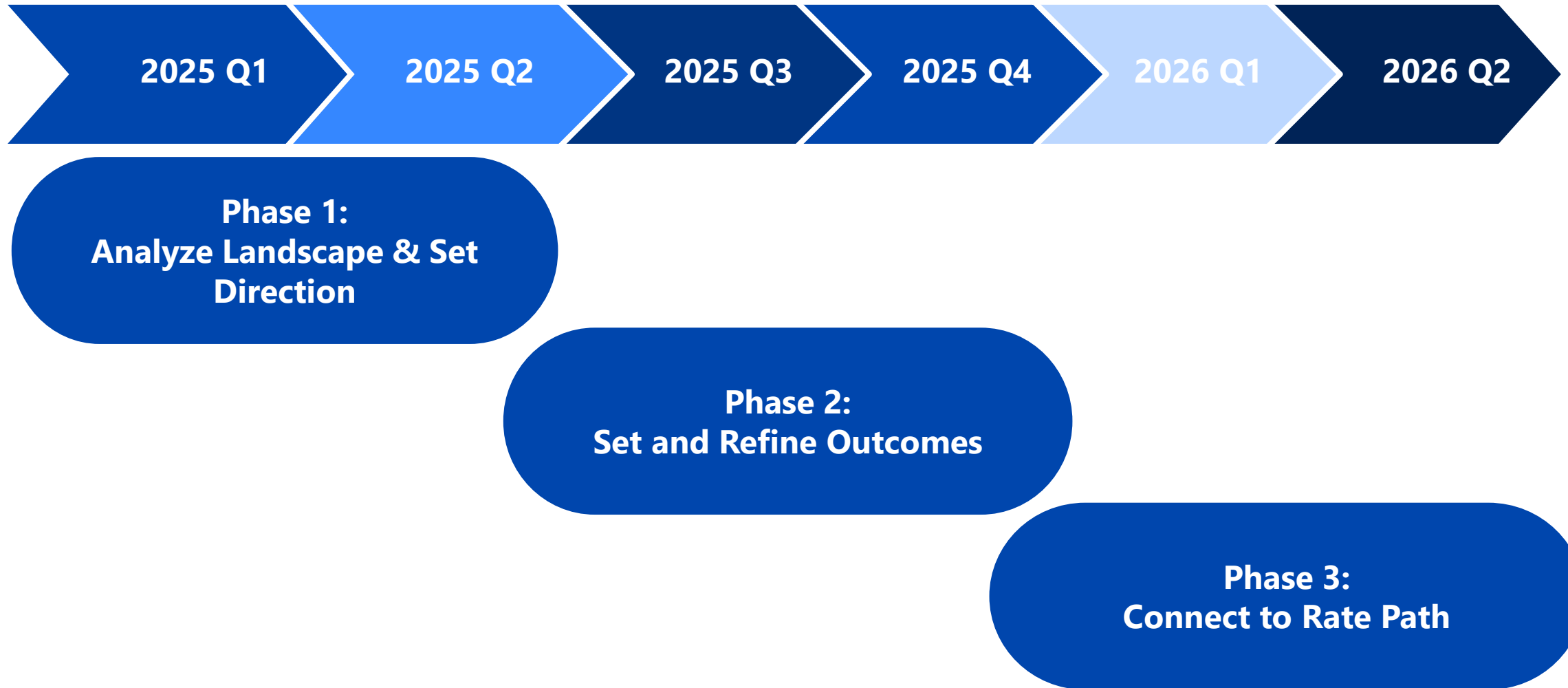
The prior plan served as a starting point...

...and we improved on the process:



- Multiple leadership workshops to draft content
- Workshops with the RP to discuss:
 - Strengths, Weaknesses, Opportunities, & Threats
 - Priorities & Outcomes
 - Metrics
 - Financial and operational drivers
 - Rate Impacts

What We Discussed





START

What should we **start** doing to better use your expertise?



STOP

What should we **stop** doing because it isn't adding value?



CONTINUE

What should we **continue** doing because it worked well?

Phase 1: **Analyze Landscape & Set Direction**

Early – mid 2025

Planning Topics:

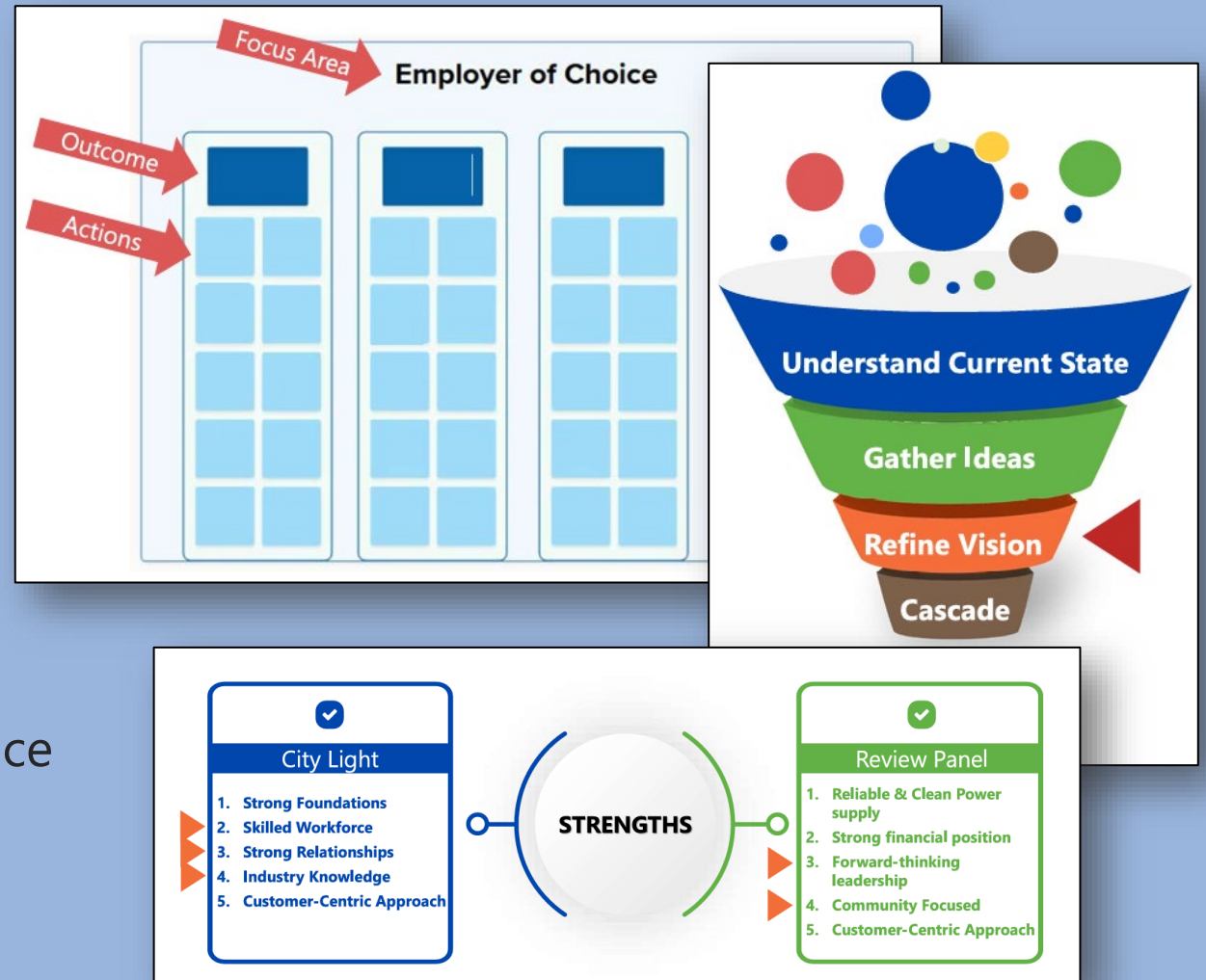
- SWOT Exercise (Jan 2025)
- Input on Focus Areas (Feb 2025)
- Input on Outcomes (Mar 2025)
- Integrated Comms Strategy (Mar 2025)

Financial Topics:

- [None]

Other Topics:

- Transmission Portfolio, Transportation Electrification, Time of Use, Metrics, Service Connection Timeline



Phase 1: Analyze Landscape & Set Direction



START

What should we **start** doing to better use your expertise?

- [live notes]



STOP

What should we **stop** doing because it isn't adding value?

- [live notes]



CONTINUE

What should we **continue** doing because it worked well?

- [live notes]

Phase 2: Set & Refine Outcomes

Mid – late 2025

Planning Topics:

- Focus Area Measures (May 2025)
- Strat Plan Update: Body of Work Development (Sept 2025)
- Engagement Results (Oct 2025)

Financial Topics:

- Large Load Policy (Jun 2025)
- Financial Updates (July 2025)
- Q3 Financials (Oct 2025)

Other Topics:

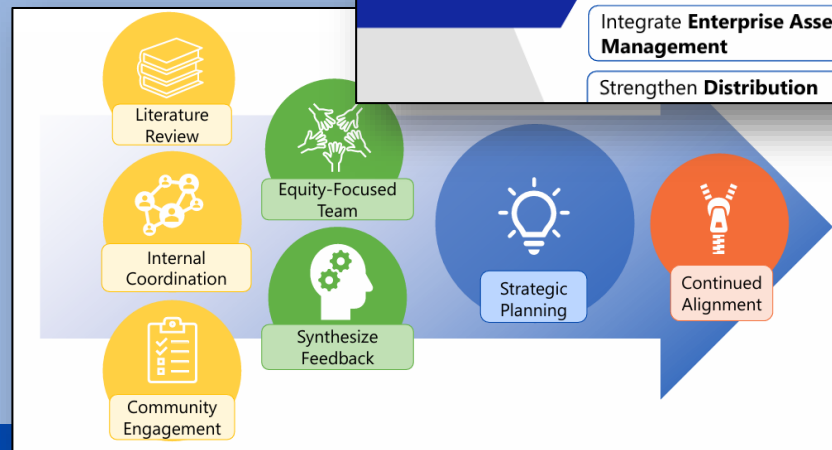
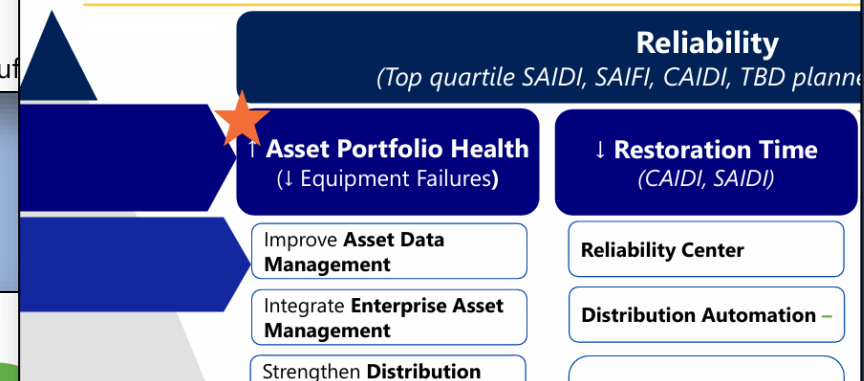
- Legislative Updates, Power Supply Briefing, Clean Energy Implementation Plan, Metrics, Updated Values, Continuous Improvement Program

Focus Area: Power Supply

By 2035, Seattle City Light will have a diverse mix of supply and demand-side energy resources sufficient to meet growing customer demand. Resource sufficiency is vital to meet customer demand while maintaining affordability, reliability, and meeting regulatory requirements for reliability and carbon neutrality. Our success will be measured by:

- Consistently meeting the planning reserve margin and qualified capacity contribution of the Western Resource Adequacy Study
- Developing and achieving internal metrics in the IRP
- Developing and achieving T&D system sufficiency

Focus Area Summary



Phase 2: Set and Refine Outcomes



START

What should we **start** doing to better use your expertise?

- [live notes]



STOP

What should we **stop** doing because it isn't adding value?

- [live notes]



CONTINUE

What should we **continue** doing because it worked well?

- [live notes]

Phase 3: **Connect to Rate Path**

Early – mid 2026

Planning Topics:

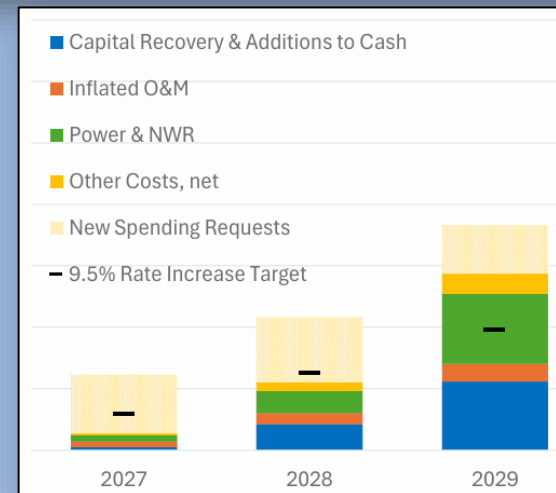
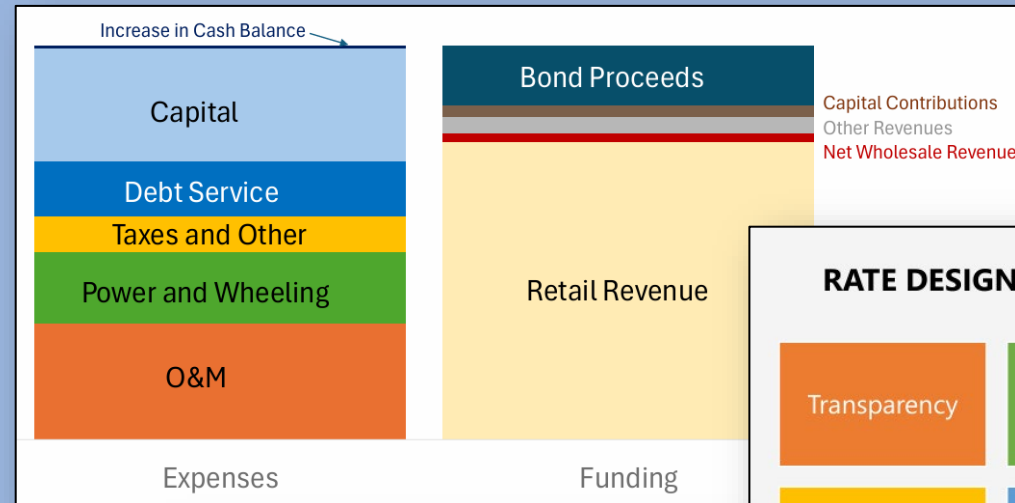
- Strategic Plan Outline (Feb 2026)
- Strategic Plan Draft Content (Mar 2026)
- Rate Path Letter (Mar, Apr 2026)
- Strategic Plan Final Reveal (May 2026)

Financial Topics:

- Revenue Foundations (Jan 2026)
- Rate Path Considerations (Feb 2026)
- Rate Path & RSA Discussion (Mar, Apr 2026)
- Rate Design Final (May 2026)

Other Topics:

- Integrated Resource Plan, Demand Side Management Potential Assessment, Technology Roadmap



RATE DESIGN OBJECTIVES

Transparency

Revenue Sufficiency

Cost-Based

Stable and Predictable

Efficiency

Decarbonization

Affordability

Customer Choice

Phase 3: Connect to Rate Path



START

What should we **start** doing to better use your expertise?

- [live notes]



STOP

What should we **stop** doing because it isn't adding value?

- [live notes]



CONTINUE

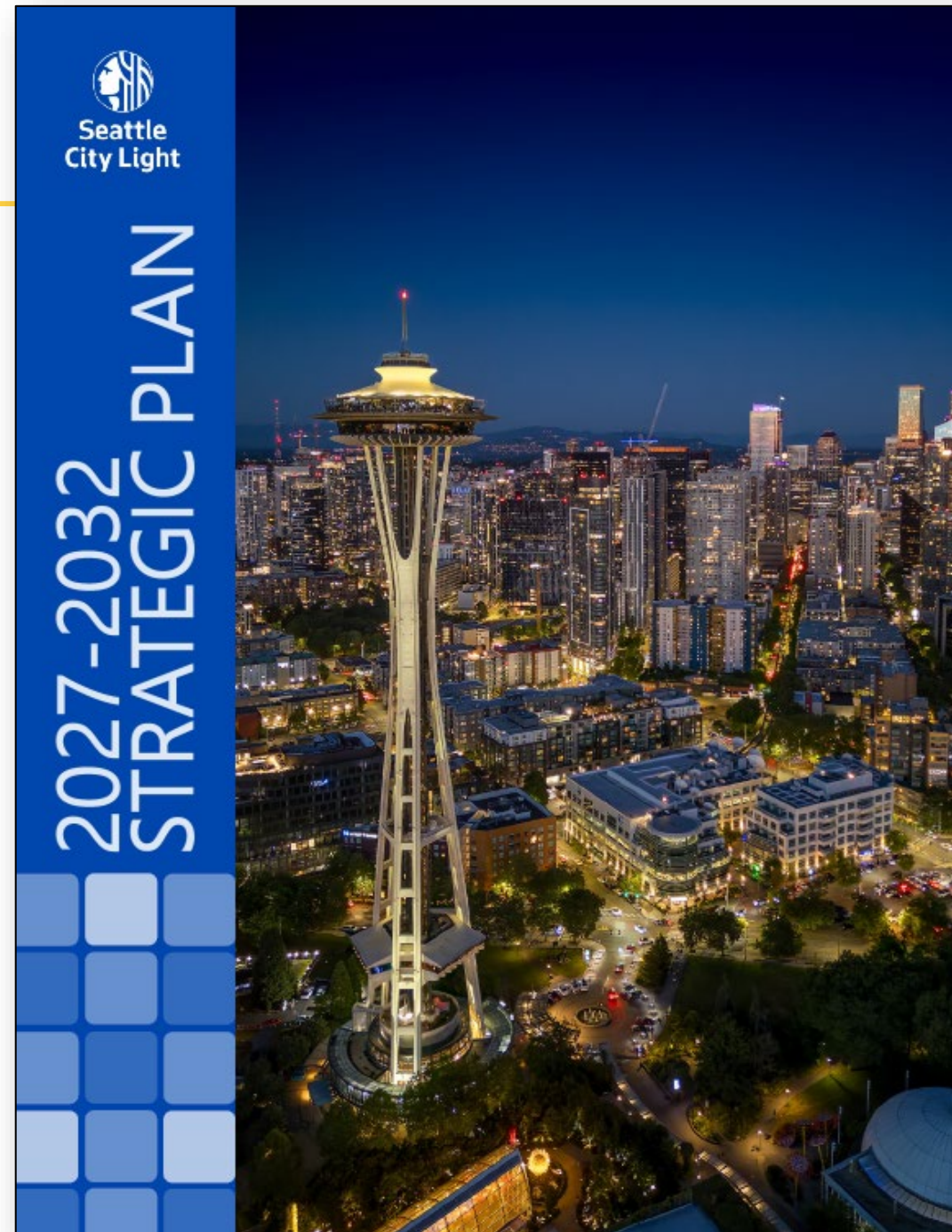
What should we **continue** doing because it worked well?

- [live notes]

THANK YOU!

- With your help, we...
 - Improved on our assumptions through your input throughout the process
 - Checked our priorities and helped our path connect with community needs
 - Ensured we kept affordability top of mind throughout the process
 - Shaped how we framed the strategic plan

= **A stronger, more confident plan**



THANK YOU



Seattle City Light