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## **PRESS RELEASE**

## Winter Park to celebrate the 20th Anniversary of acquiring its electric utility

**WINTER PARK, FL (May 21, 2025)** On June 1, 2005, 20 years ago, the city hosted a "Flip of the Switch" celebratory event announcing the city's official acquisition of the electric utility. Now two decades later, the city has kept the promises made by:

- undergrounding 81% of overhead lines with expected completion in 2030
- reinvesting revenues back into the system
- strengthening and hardening the infrastructure
- maintaining competitive rates
- · offering responsive and reliable customer and utility service



Since 1927, the city had maintained a franchise relationship with Progress Energy® Florida and its predecessors. In 2001, when the latest franchise was nearing its end, Progress Energy wanted to limit the city's rights under the new agreement. After a few legal proceedings, in June 2003, the city received the arbitrator's determination of value of the Winter Park electric distribution system at \$42.4 million. Due to the city charter, a referendum was needed for residents to approve the issuance of bonds to pay for the system. On September 9, 2003, more than 69% of Winter Park residents voted in favor of a \$49.8 million bond issue that funded the acquisition of the city's electric distribution system.

"The journey to acquire the system began in 2001 when the City Commission decided to explore the purchase of the electric distribution system from then, Progress Energy. I had no idea how challenging this journey would be, but it has become one of the most rewarding efforts of my career. I look back on this monumental effort and admire the courage and foresight of our elected officials and residents. We truly have become a model for other municipalities considering an effort like this," shared City Manager Randy Knight.

Two free community events will be held in celebration of this milestone anniversary:

- Wednesday, June 11 @ 3:30 p.m. | City Hall Commission Chambers | 401 S. Park Ave.
  - Special City Commission meeting presentations
- Saturday, June 14 | 11 a.m. to 2 p.m. | Winter Park Farmers' Market | 200 W. New England Ave.
  - Refreshments, children's games and educational activities

For more information, please access cityofwinterpark.org/events. # # #