

May 31, 2023

MEMORANDUM

TO: Stephanie B Mullins, Chief Financial Officer
Andy Hollis, AVP – Budget Administration and Reporting

RE: Proposed FY24 Utility Rate Changes

Below please find the proposed FY24 utility rate changes. We base these projections on consultations with the various utility providers and detailed analysis by the Energy Management Department. Projected utility rates should not be considered guaranteed as additional, unanticipated external rate adjustments may occur, but should provide a *framework for budgeting*.

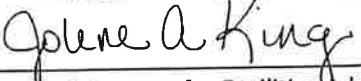
We review the financial performance of our internal utilities - Chilled Water and Steam - monthly. We are prepared to adjust these rates mid-year if warranted. We will share any changes before we implement.

UTILITY	PROJECTED		
	FY22	FY23	FY24
Natural Gas	+2%	+7%	+5%
Water & Sewer	+2.6%	+7%	+7%
Electricity	+2%	+5%	+5%
Chilled Water	0% (\$19.02/MMBTu)	+3% (\$19.59/MMBTu)	+3% (\$20.18/MMBTu)
Steam*	+2% (\$30.09/Mlbs)	+7%(\$32.19/Mlbs)	+3% (\$33.16/Mlbs)

* Condensate credit will continue to be applied where appropriate.

Requested by: Darryl Crider **Darryl B. Crider** Digitally signed by Darryl B. Crider
Date: 2023.06.15 14:52:33 -05'00'
Assistant VP for Facilities Management

Recommended: Dede Moore 
Director of Financial Management

Recommended by: Jolene King 
Assistant VP for Facilities Administration

Approved by: Greg Parsons 
Chief Facilities Officer

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