Subject: Approval of Utility Franchise Fee for Entergy Corporation.

Action Required: √ Ordinance Resolution Approval Information Report

Submitted By: Finance Department

Approved By: Bruce T. Moore City Manager

SYNOPSIS Approval of an ordinance levying a Franchise Fee to be paid by Entergy Corporation. This Franchise Fee should remain in effect until otherwise amended by the Board of Directors.

FISCAL IMPACT None

RECOMMENDATION Approval of the ordinance

CITIZEN PARTICIPATION N/A

BACKGROUND This ordinance continues the Franchise Fee assessed Entergy Corporation to 5.2% of gross revenues paid to the company by its industrial, residential and commercial customers. The minimum fee is established as $8,800,000.