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The Florida Municipal Power Agency announced today that 19 members have agreed as required to allow Vero Beach to sell its electric utility.

The city in October approved a deal to sell the utility to Florida Power & Light Co. for \$185 million, [TCPalm.com reported](#) then. City residents wanting lower utility rates had approved two referendums over the past six years.

FPL's payment will include a \$20.4 million buyout of the city utility's debt, \$20 million to end the city's power-purchase contracts with Orlando Utilities Commission and \$108 million to end the city's contractual agreements with the Florida Municipal Power Agency, TC Palm said.

Vero Beach also gets about \$36.6 million in cash.

FMPA has 31 member cities, but the 19 are involved in power projects with Vero Beach. The agency said today that those 19 all having approved the sale, final approval by the the agency's board of directors is scheduled for March 15.

"Vero Beach clearly wants to sell its electric utility, so FMPA sees it as our job — as a member-owned organization — to help facilitate that effort," said Jacob Williams, FMPA's general manager and CEO.

State Sen. Debbie Mayfield (R-Vero Beach) [had battled](#) the Florida Municipal Power Agency over the proposed deal for years.