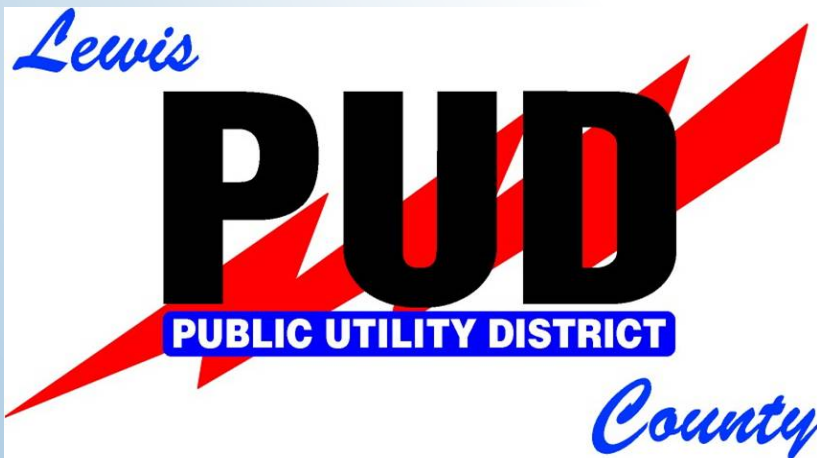


Electric System

2019 Budget

Budget Hearing



2019 Budget Summary

Budget Hearing

(in thousands)

	2019	2018	Change	%
Revenues	\$ 79,361	\$ 73,837	\$ 5,524	7.5%
Expenditures	69,896	65,659	4,237	6.5%
Debt Service	2,466	971	1,495	154.0%
Capital Additions (Net)	7,208	5,570	1,638	29.4%
Total Expenses	79,570	72,200	7,370	10.2%
Net Margins Before Cash Transfers	(209)	1,637	\$ (1,846)	-112.8%
Cash Reserves	209	(37)		
Rate Stabilization	-	(1,600)		
Net Margins	\$ -	\$ -		

2019 Budget Revenues

Budget Hearing

(in thousands)

	<u>2019 Budget</u>	<u>2018 Budget</u>	<u>Change</u>	<u>%</u>
Operating				
Sales of Electricity	\$ 69,162	\$ 65,257	\$ 3,905	6.0%
Sales - Wholesale	4,697	4,047	650	16.1%
Other Revenues	2,296	2,275	21	0.9%
Total Operating	<u>\$ 76,155</u>	<u>\$ 71,579</u>	<u>\$ 4,576</u>	<u>6.4%</u>
Non Operating				
Fiber Revenue	\$ 416	\$ 395	\$ 21	5.3%
Interest Income	110	21	89	423.8%
Contributed Capital	1,600	1,000	600	60.0%
Grant Revenue	1,080	842	238	28.3%
Total Other Revenue	<u>\$ 3,206</u>	<u>\$ 2,258</u>	<u>\$ 948</u>	<u>42.0%</u>
Total Revenues	<u><u>\$ 79,361</u></u>	<u><u>\$ 73,837</u></u>	<u><u>\$ 5,524</u></u>	<u><u>7.5%</u></u>

2019 Budget Retail Revenues \$

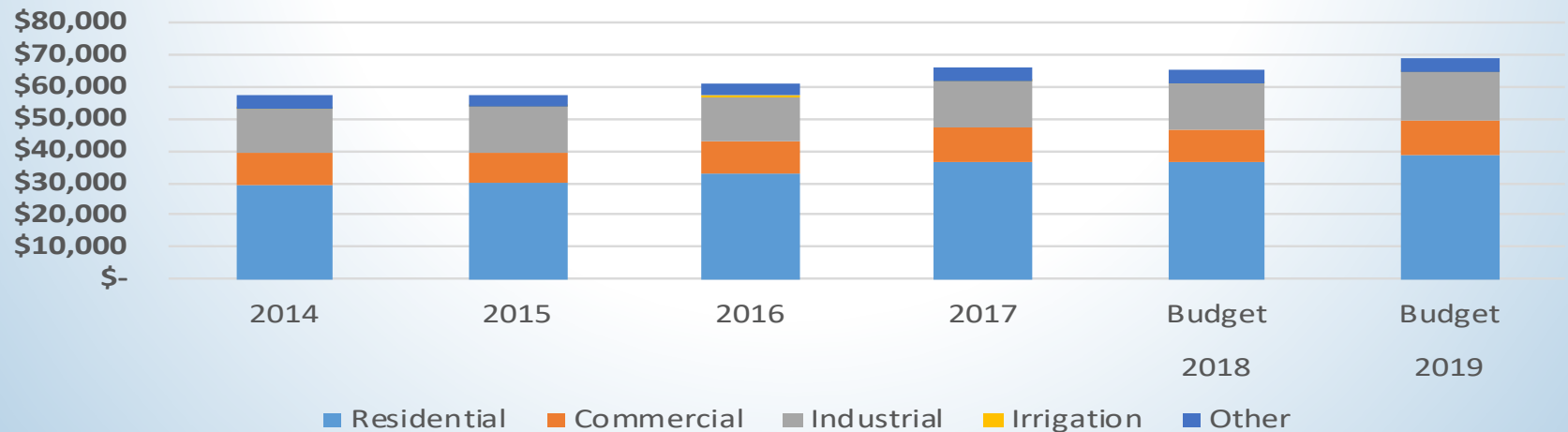
Budget Hearing

(in thousands)

	2014	2015	2016	2017	2018 Budget	2019 Budget
Residential	\$ 29,614	\$ 29,819	\$ 32,735	\$ 36,252	\$ 36,597	\$ 38,421
Commercial	9,653	9,693	9,993	10,818	10,314	10,882
Industrial	13,713	14,029	14,214	14,607	13,951	15,206
Irrigation	97	117	112	116	66	70
Other	3,948	4,012	4,130	4,542	4,329	4,583
	\$ 57,025	\$ 57,670	\$ 61,184	\$ 66,335	\$ 65,257	\$ 69,162

Retail Revenues

(in thousands)



2019 Budget Expenses

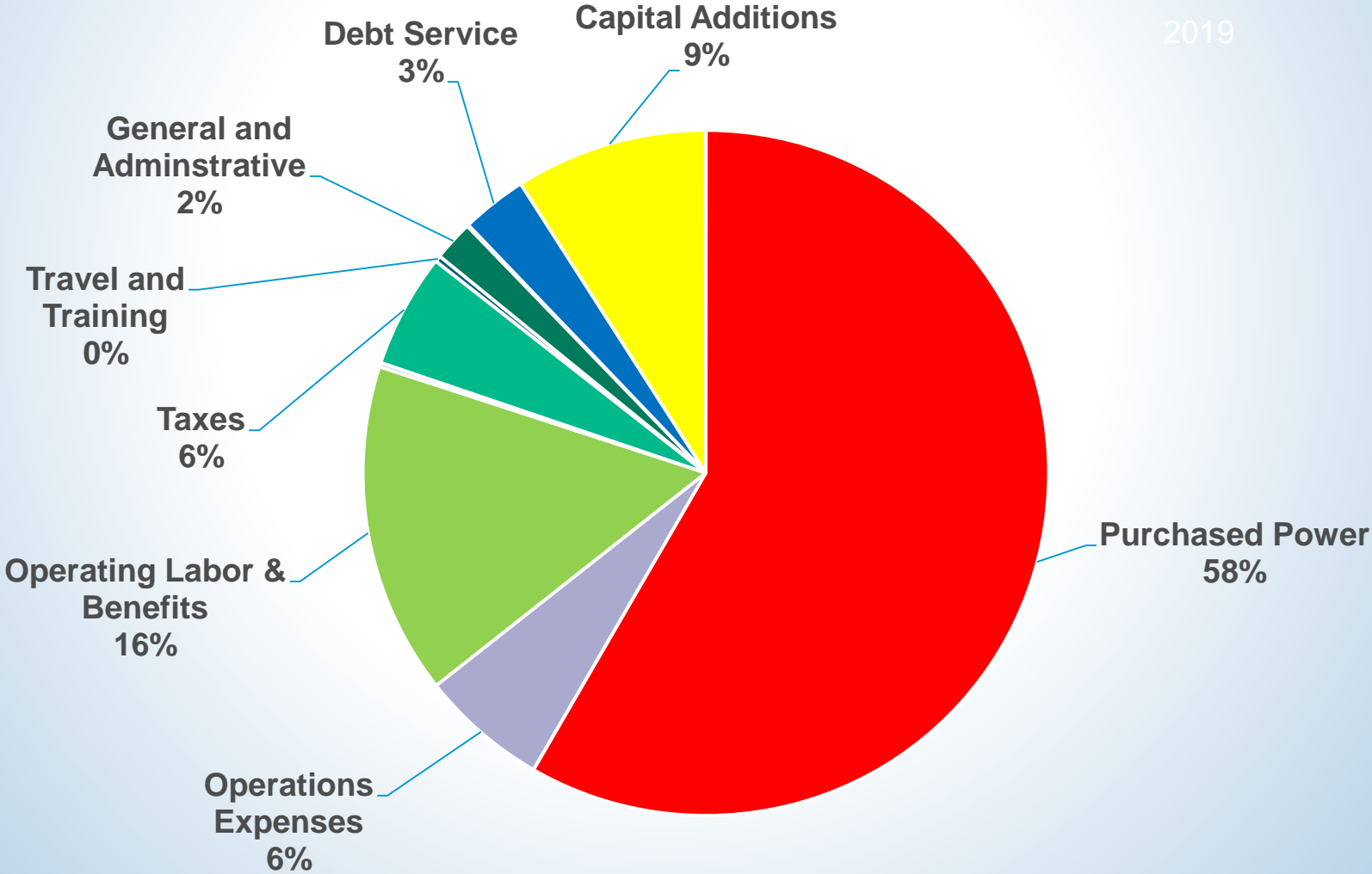
Budget Hearing

<u>Expenses</u>	<u>2019</u>	<u>2018</u>	<u>Change</u>	<u>%</u>
Purchased Power	\$ 46,448,193	\$ 44,971,764	\$ 1,476,429	3.3%
Operations Expenses	4,771,354	3,268,833	1,502,521	46.0%
Operating Labor & Benefits	12,445,591	11,630,200	815,391	7.0%
Payroll Related Expenses	155,300	178,700	(23,400)	-13.1%
Taxes	4,287,060	3,885,407	401,653	10.3%
Travel and Training	226,010	205,888	20,122	9.8%
General and Administrative	1,509,740	1,460,109	49,631	3.4%
Misc. Expenses	36,700	36,700	-	0.0%
Fiber Expenses	16,050	21,200	(5,150)	-24.3%
Total Operating Expenses	69,895,998	65,658,801	4,237,197	6.5%
Debt Service	2,466,323	970,750	1,495,573	154.1%
Capital Additions (Net Depr.)	7,207,583	5,570,979	1,636,604	29.4%
Rate Stabilization	0	1,600,000	(1,600,000)	-100.0%
Total Expenditures	79,569,904	73,800,530	5,769,374	7.8%

2019 Budget Expenses %

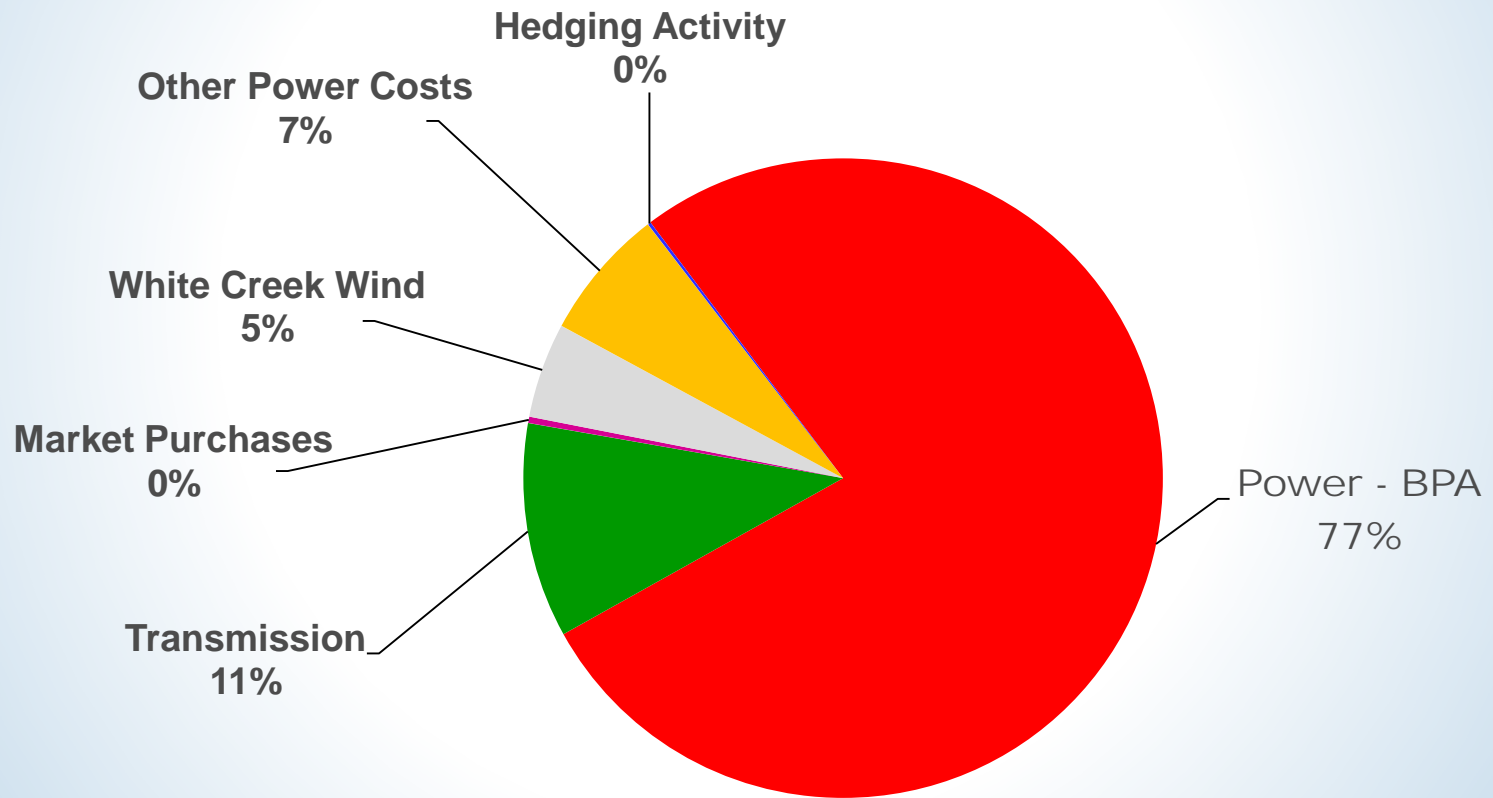
Budget Hearing

2019



2019 Budget Power %

Budget Hearing



2019 Budget Labor \$

Budget Hearing

Total Labor (excludes benefits)

	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u> <u>Budget</u>	<u>2019</u> <u>Budget</u>
Reg	7,496	7,613	8,485	8,749	9,262	9,564	10,078
OT	351	584	615	651	622	766	660
Total	7,847	8,197	9,100	9,400	9,884	10,330	10,631
Increase	15.4%	1.6%	11.5%	3.1%	5.9%	3.3%	5.4%

