

# 2023 Budget

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Board Hearing

November 29, 2022



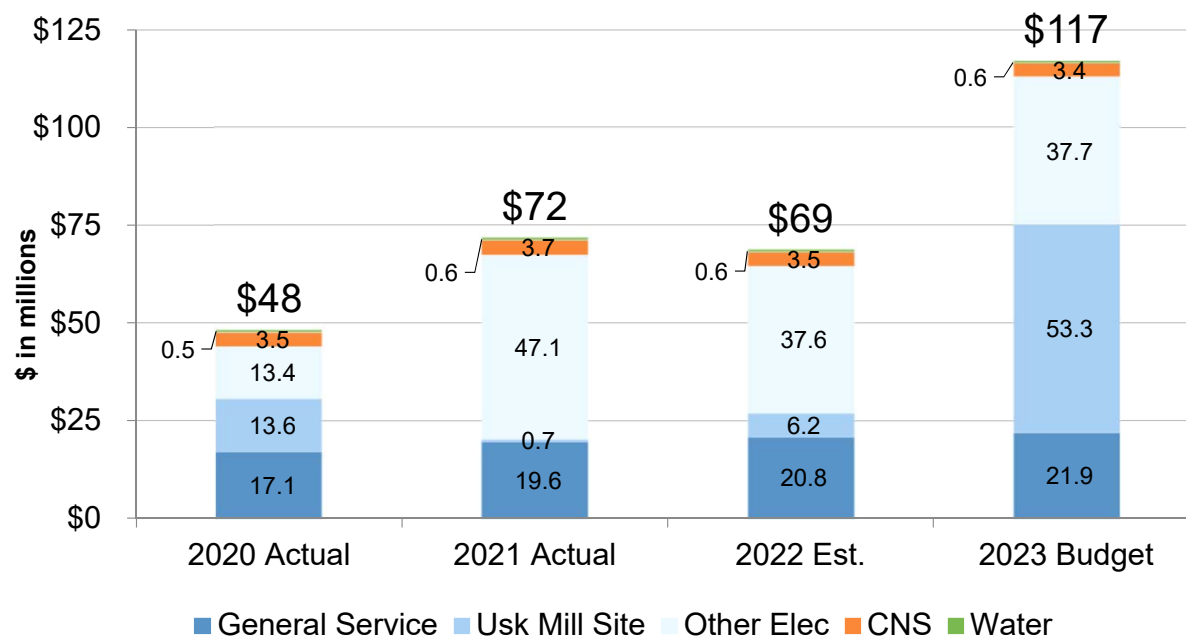
# Summary



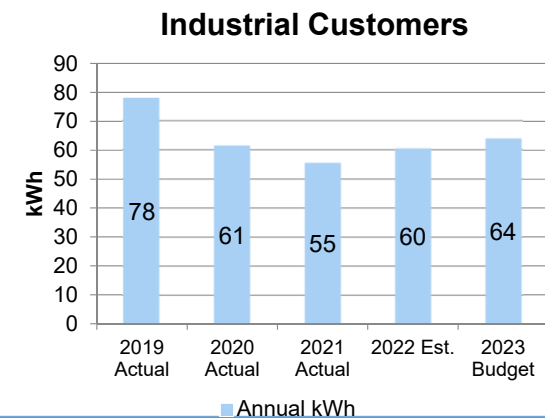
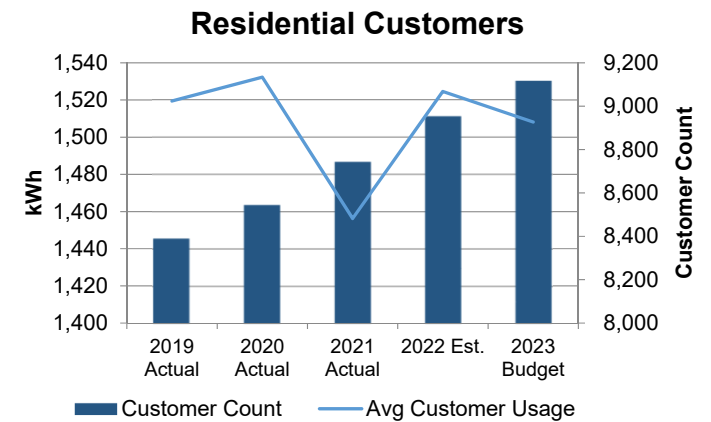
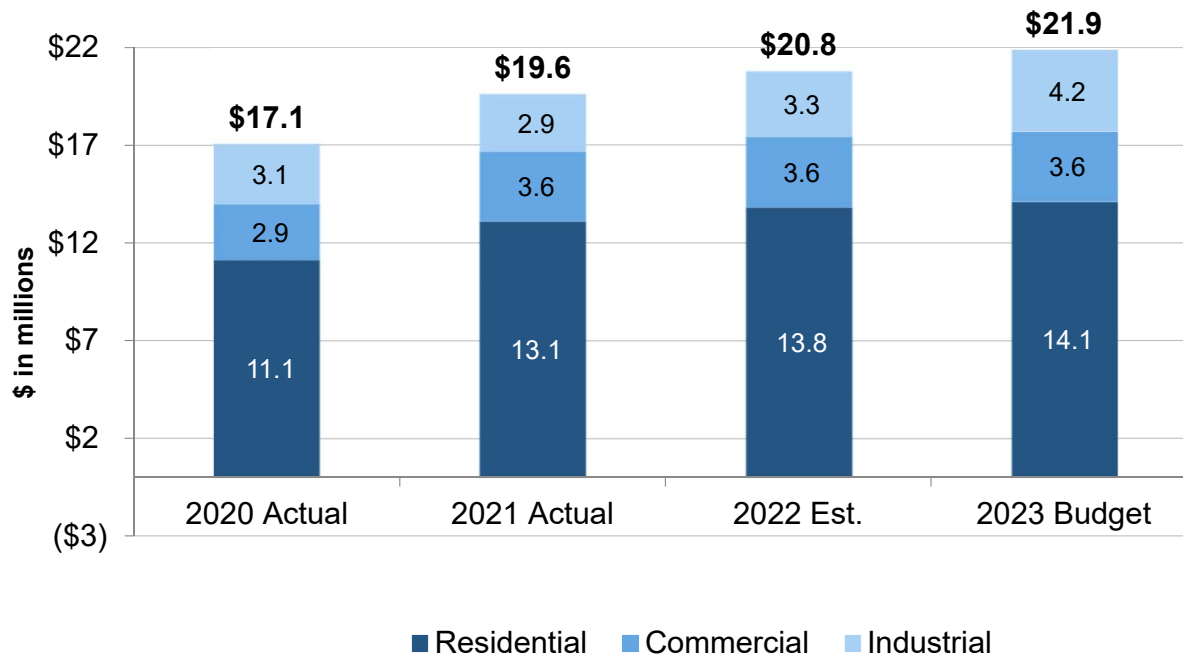
(\$ in millions)	Elec System	Prod System	CN System	Water System	District*
Operating Revenues	\$112.9	\$22.7	\$3.4	\$0.6	\$117.0
Interest Income	0.6	0.4	0.0	0.0	1.1
Debt/Grant Financed	-	-	-	0.7	0.7
<b>Total Funding Sources</b>	<b>\$113.5</b>	<b>\$23.1</b>	<b>\$3.2</b>	<b>\$1.3</b>	<b>\$118.5</b>
Operating Expenditures	\$101.4	\$11.9	\$1.8	\$0.6	\$93.0
Debt Expense	\$0.9	9.5	0.4	0.0	10.8
Capital Projects	10.0	1.6	0.8	0.7	13.2
Planned Reduction of Cash	(2.0)	-	-	-	(2.0)
<b>Total Budgeted Expenses</b>	<b>\$110.3</b>	<b>\$23.1</b>	<b>\$3.0</b>	<b>\$1.4</b>	<b>\$115.1</b>
<b>Revenue Excess/(Shortfall)</b>	<b>\$3.2</b>	<b>-</b>	<b>\$0.3</b>	<b>(\$0.0)</b>	<b>\$3.4</b>

\* The sum of the systems will not equal the total District due to eliminations and rounding.

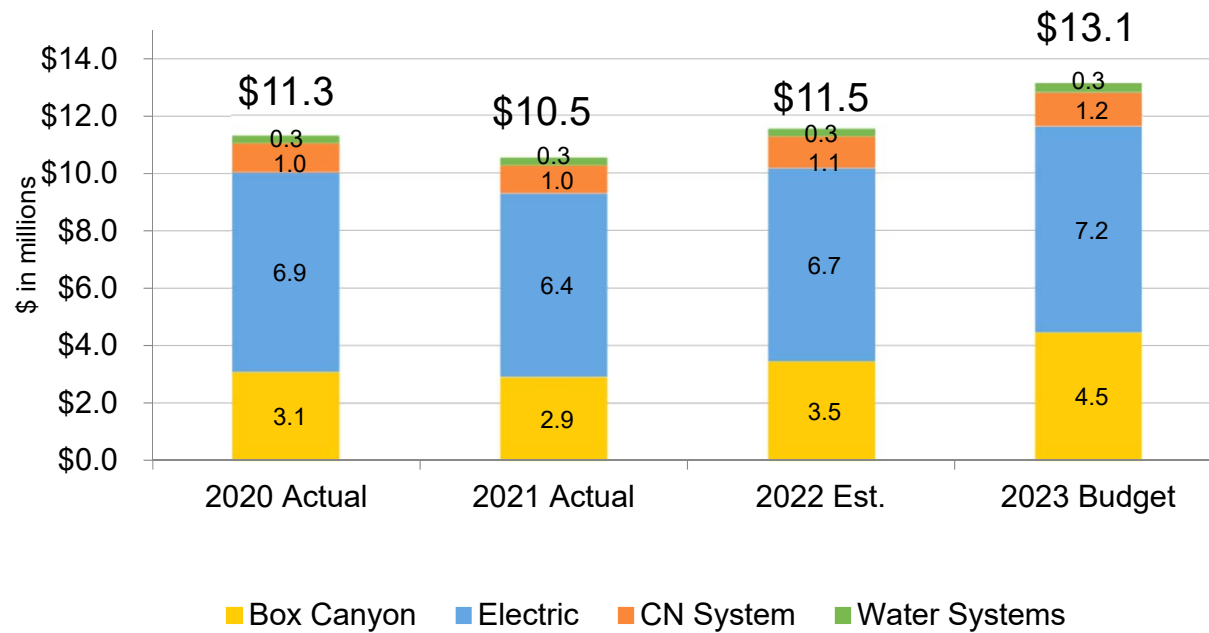
# Revenue



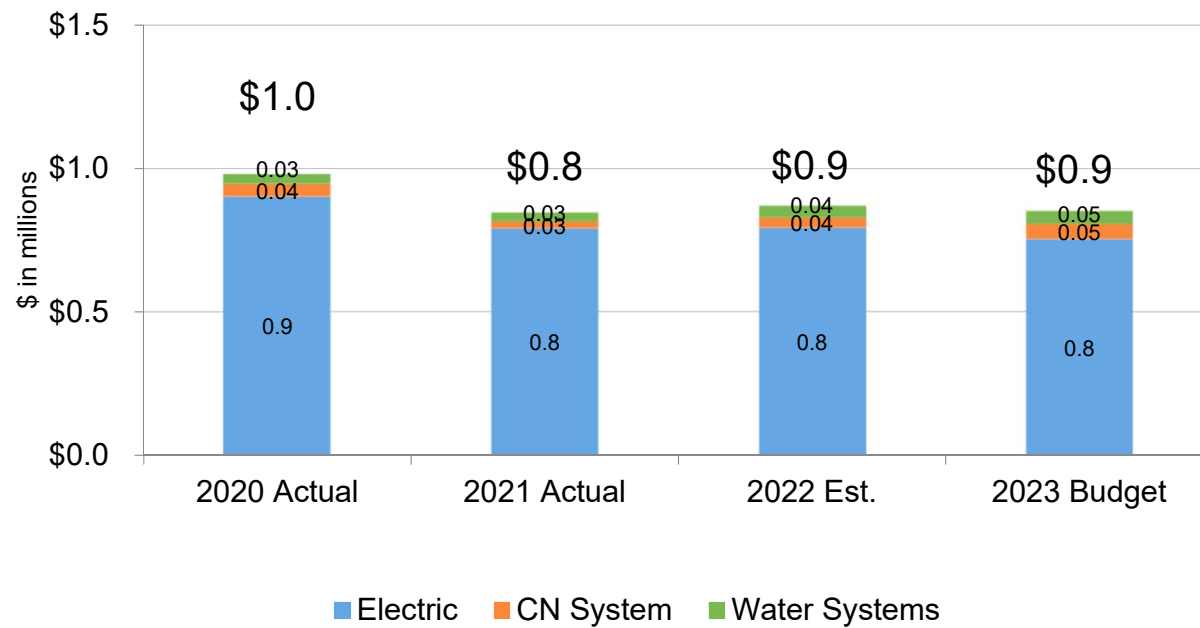
# General Service Revenue



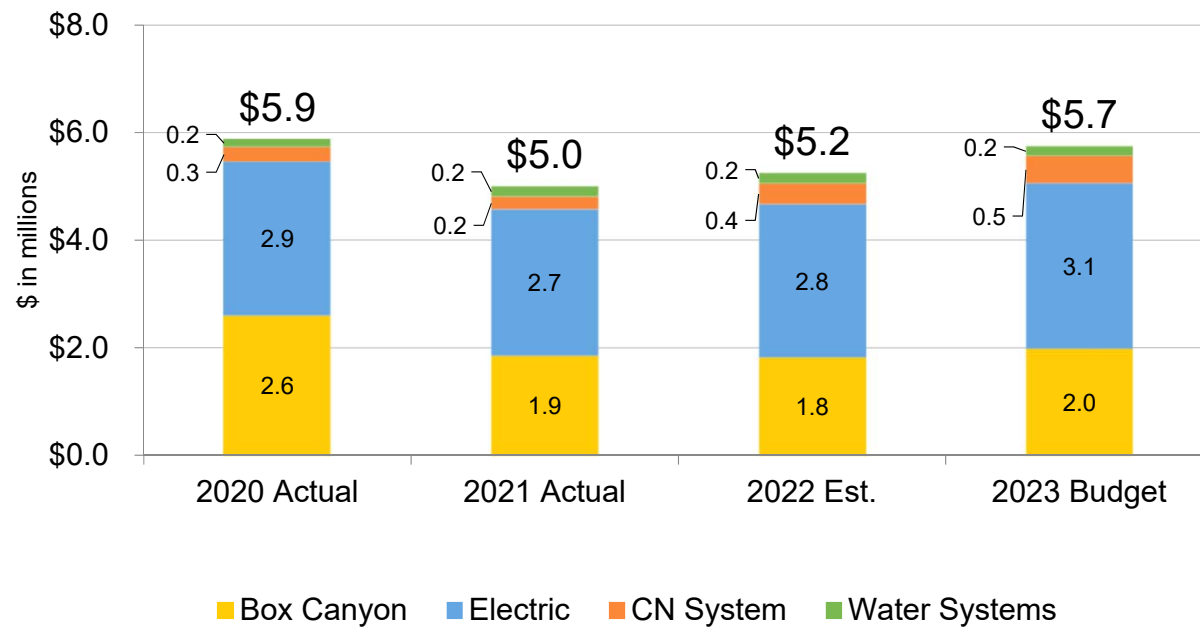
# Operation & Maintenance



# Customer Information



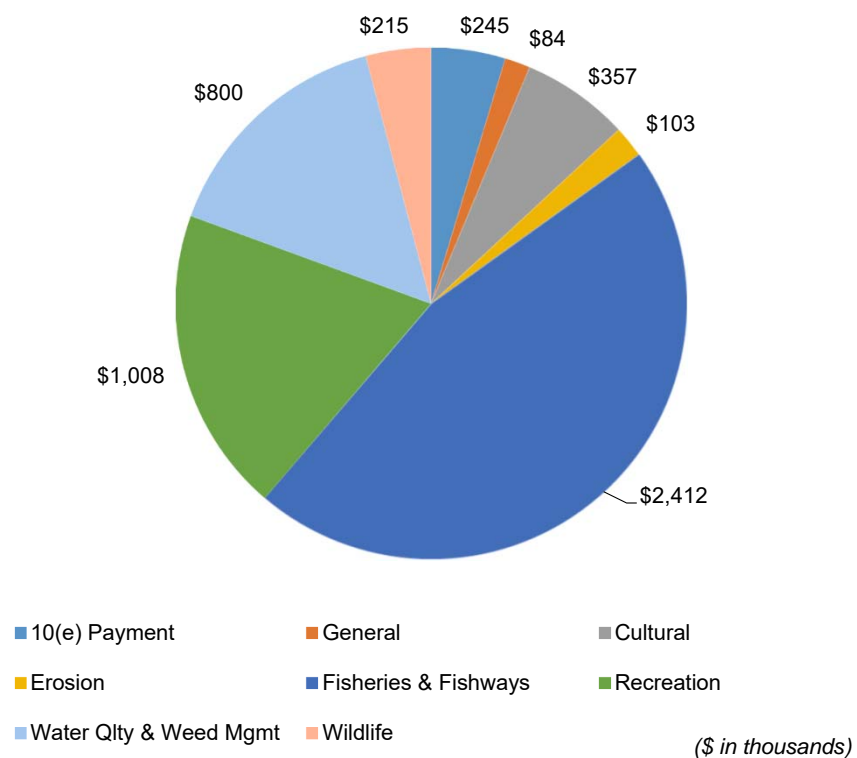
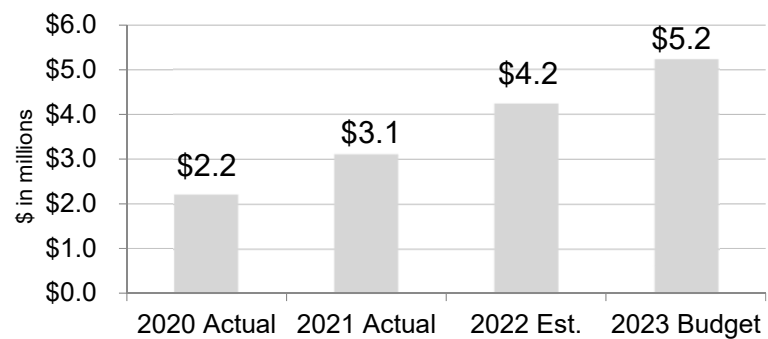
# Administrative & General



# PM&E



The requirements for the Protection, Mitigation and Enhancement Measures (PM&E), per the Box Canyon FERC license, are estimated to be \$5.2 million in 2023.



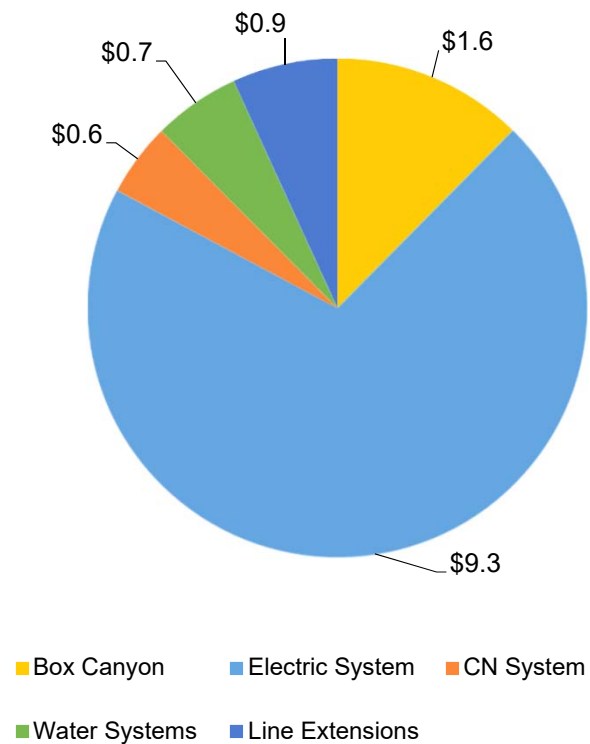


# Capital Expenditures



**Capital Expenditure Budget: \$13.2 million**

Funding Detail	
Grant Funding	\$730,000
Cash Reserves	\$11,563,800
Reimbursable by Customer	\$900,000
<b>Total Capital Expenditures</b>	<b>\$13,193,800</b>



# Labor Assumptions



Department	2020	2021	2022	2023 Budget
Administration	21	21	20	21
Operations	41	41	42	43
Customer Service	8	8	8	8
Regulatory Affairs	2	2	2	2
Engineering	5	6	7	7
<b>Full-Time Employees</b>	<b>77</b>	<b>78</b>	<b>80</b>	<b>81</b>

# Summary



	Electric System	Production System	Community Network System	Water System	Eliminations	Total District
<u>Budgeted Funding Sources:</u>						
Operating Revenues	112,926,962	22,702,739	3,423,418	590,188	(22,643,739)	116,999,568
Interest income	615,600	397,200	46,800	360	-	1,059,960
Grant & Debt Financed	-	-	-	730,000	-	730,000
Deferred and other income	(80,568)	7,200	(224,056)	-	-	(297,424)
<b>Total Budgeted Funding Sources</b>	<b>113,461,994</b>	<b>23,107,139</b>	<b>3,246,162</b>	<b>1,320,548</b>	<b>(22,643,739)</b>	<b>118,492,104</b>
<u>Budgeted Expenditures:</u>						
Power from Box Canyon	22,457,739	-	-	-	(22,457,739)	-
Power from Boundary	3,336,144	-	-	-	-	3,336,144
Power from other sources	53,413,781	-	-	-	-	53,413,781
Wheeling and backup	814,660	178,200	-	-	-	992,860
Operation & Maintenance	7,161,107	4,455,782	1,174,032	328,257	-	13,119,178
PM&E costs	-	5,224,766	-	-	-	5,224,766
Customer accounting & information	750,702	-	54,321	45,792	-	850,815
Administrative and general	3,069,444	1,987,784	505,849	180,615	(186,000)	5,557,692
Taxes	4,649,200	103,410	18,260	29,176	-	4,800,046
<b>Total Operating Expenditures</b>	<b>101,400,571</b>	<b>11,949,942</b>	<b>1,752,462</b>	<b>583,840</b>	<b>(22,643,739)</b>	<b>93,043,076</b>
Interest on long-term debt	162,224	5,427,010	63,225	9,640	-	5,662,099
Less Federal Subsidy	-	(502,584)	-	-	-	(502,584)
Less amortization included in interest	-	497,971	-	-	-	497,971
Capital Project Payments	10,042,000	1,634,800	775,000	742,000	-	13,193,800
Use of Cash Reserves	(2,000,000)	-	-	-	-	(2,000,000)
Principal payments	700,000	4,100,000	369,333	19,267	-	5,188,600
<b>Total Budgeted Expenditures</b>	<b>110,304,795</b>	<b>23,107,139</b>	<b>2,960,020</b>	<b>1,354,747</b>	<b>(22,643,739)</b>	<b>115,082,962</b>
<b>Change in Working Capital</b>	<b>3,157,199</b>	<b>-</b>	<b>286,142</b>	<b>(34,199)</b>	<b>-</b>	<b>3,409,142</b>

