2023 Budget

Board Hearing

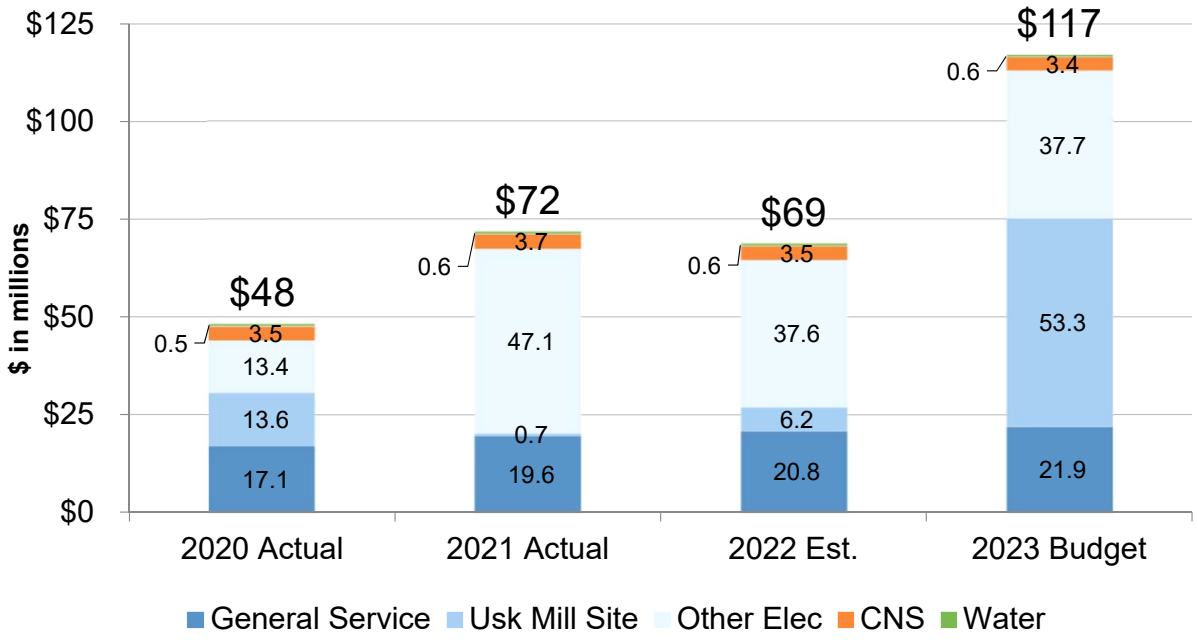
November 29, 2022

Summary

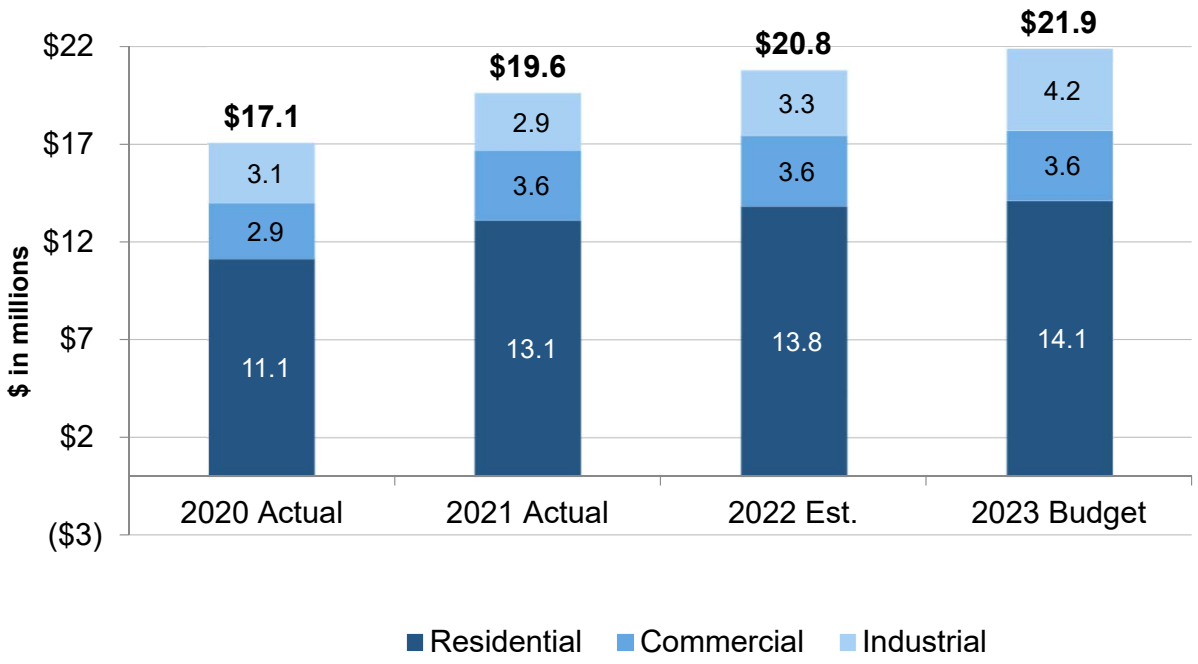
($ in millions)	Elec System	Prod System	CN System	Water System	District*
Operating Revenues	$112.9	$22.7	$3.4	$0.6	$117.0
Interest Income	0.6	0.4	0.0	0.0	1.1
Debt/Grant Financed	-	-	-	0.7	0.7
Total Funding Sources	**$113.5**	**$23.1**	**$3.2**	**$1.3**	**$118.5**
Operating Expenditures	$101.4	$11.9	$1.8	$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)
Total Budgeted Expenses	**$110.3**	**$23.1**	**$3.0**	**$1.4**	**$115.1**
Revenue Excess/(Shortfall)	**$3.2**	**-**	**$0.3**	**($0.0)**	**$3.4**

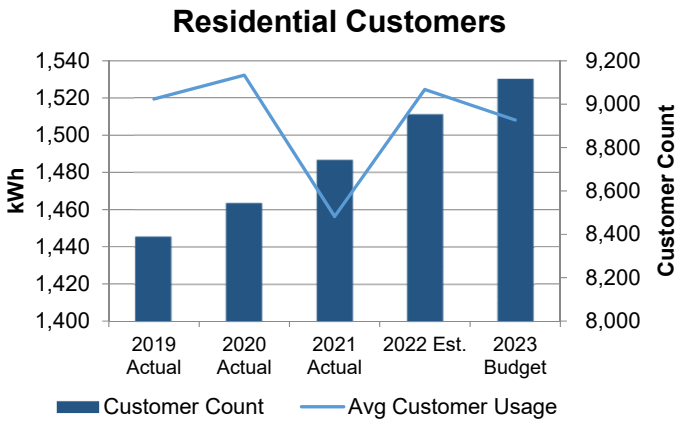
** The sum of the systems will not equal the total District due to eliminations and rounding.*

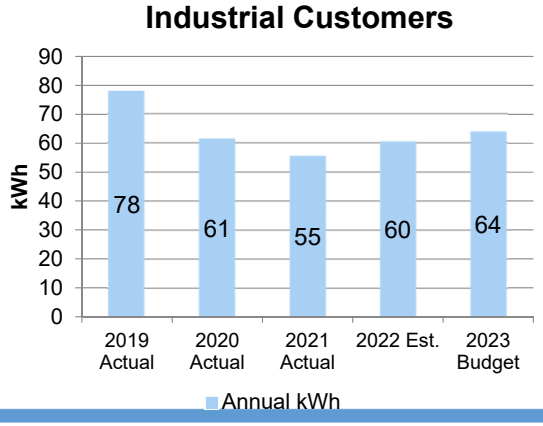
Revenue


$125
$100
$75
$50
$25
$0
$ in millions
$48
0.5
3.5
13.4
13.6
17.1
$72
0.6
3.7
47.1
0.7
19.6
$69
0.6
3.5
37.6
6.2
20.8
$117
0.6
3.4
37.7
53.3
21.9
2020 Actual
2021 Actual
2022 Est.
2023 Budget
General Service
Usk Mill Site
Other Elec
CNS
Water

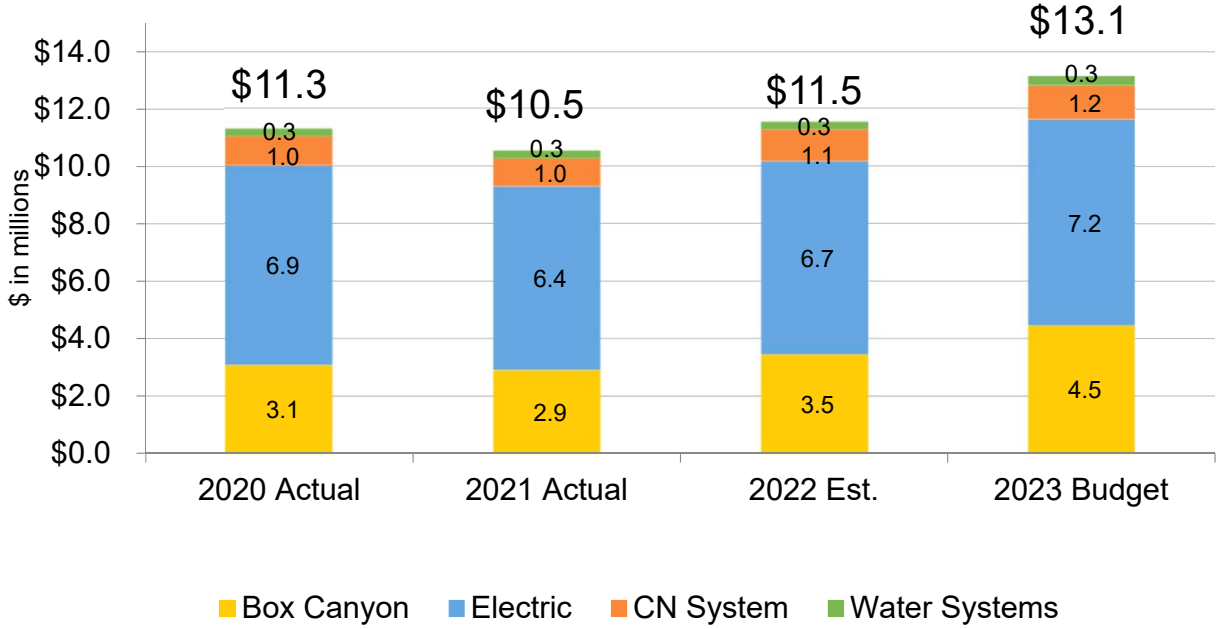
General Service Revenue



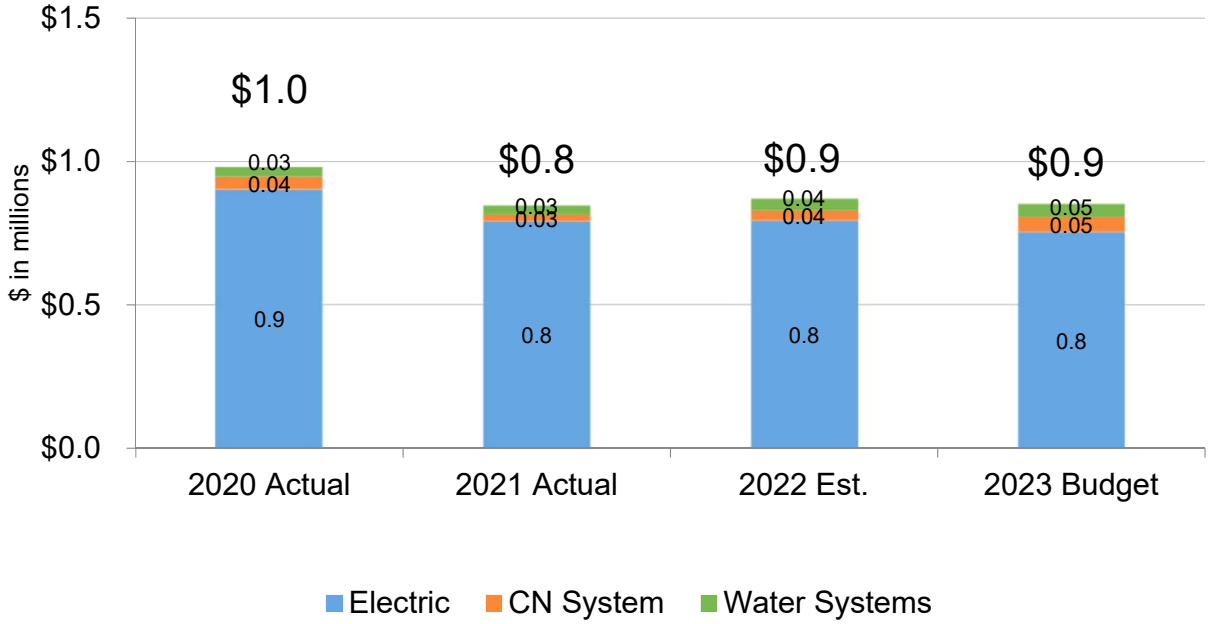




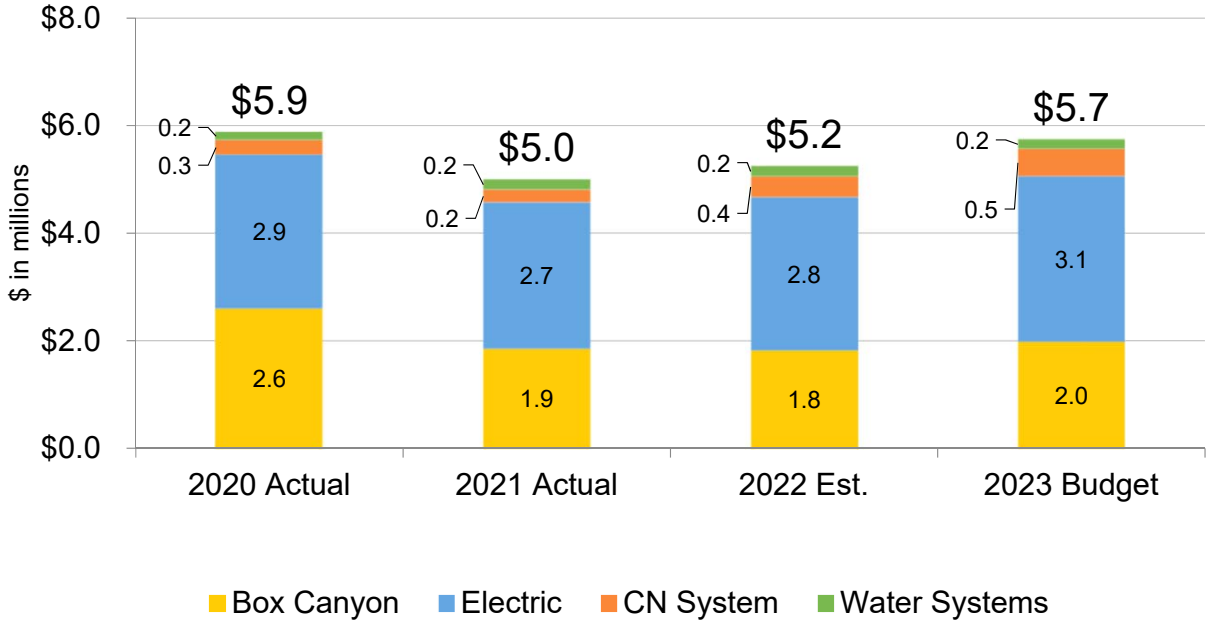
Operation & Maintenance



Customer Information

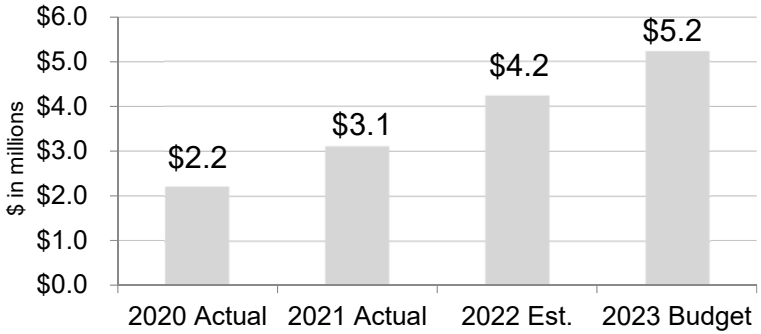


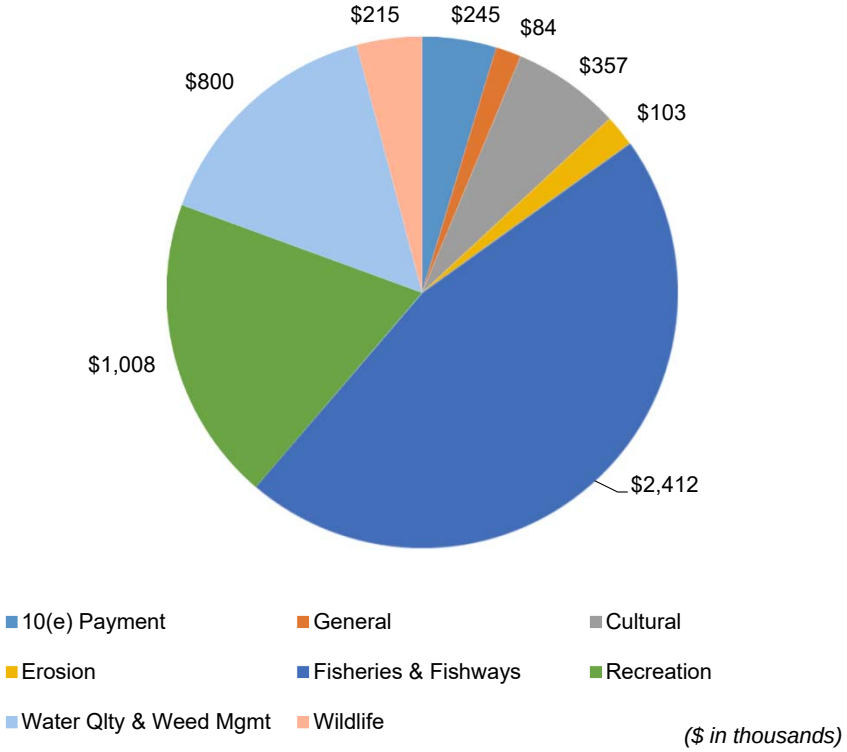
Administrative & General



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.

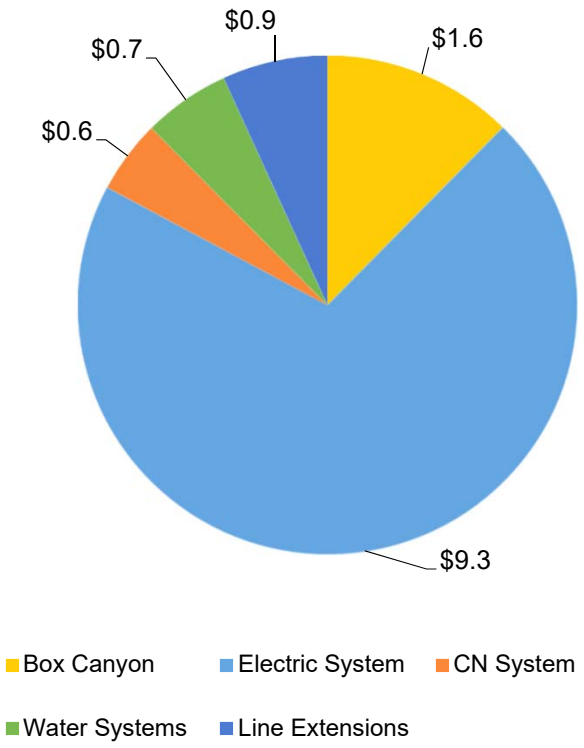




Capital Expenditures

Capital Expenditure Budget: $13.2 million

Funding Detail	
Grant Funding	$730,000
Cash Reserves	$11,563,800
Reimbursable by Customer	$900,000
Total Capital Expenditures	**$13,193,800**



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
Full-Time Employees	**77**	**78**	**79**	**81**

Summary

	Electric System	Production System	Community Network System	Water System	Eliminations	Total District
Budgeted Funding Sources:						
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)
Total Budgeted Funding Sources	**113,461,994**	**23,107,139**	**3,246,162**	**1,320,548**	**(22,643,739)**	**118,492,104**
Budgeted Expenditures:						
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
Total Operating Expenditures	101,400,571	11,949,942	1,752,462	583,840	(22,643,739)	93,043,076
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
Total Budgeted Expenditures	**110,304,795**	**23,107,139**	**2,960,020**	**1,354,747**	**(22,643,739)**	**115,082,962**
Change in Working Capital	**3,157,199**	-	**286,142**	**(34,199)**	**-**	**3,409,142**

PEND OREILLE PUBLIC UTILITY DISTRICT