

2023 Budget

Board Hearing

November 29, 2022



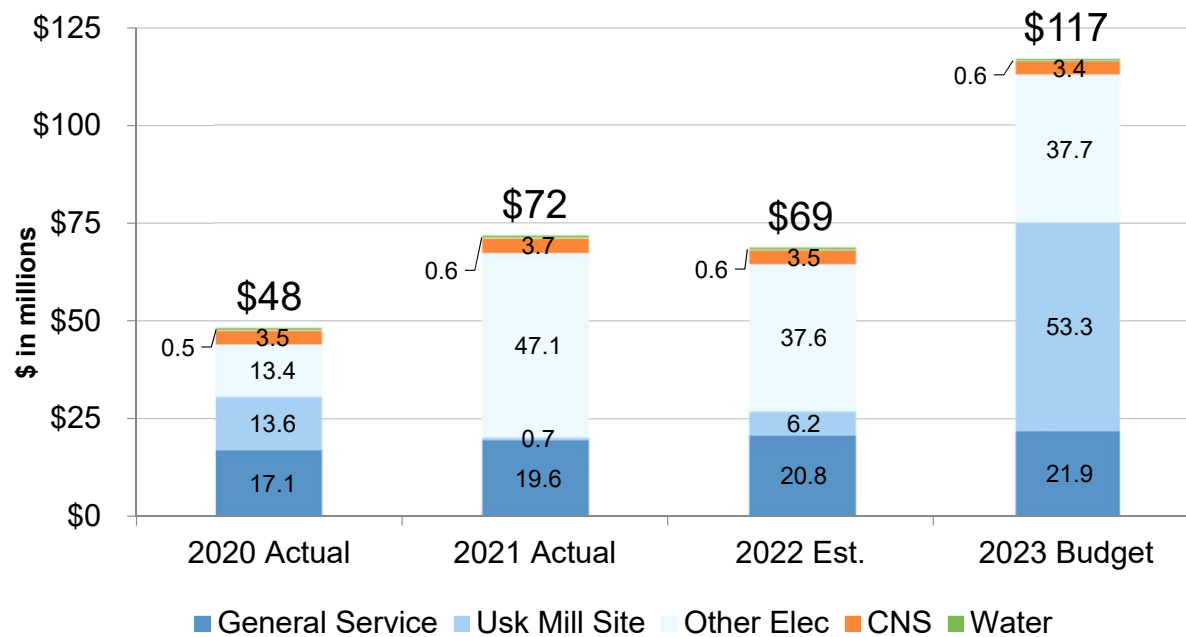
Summary



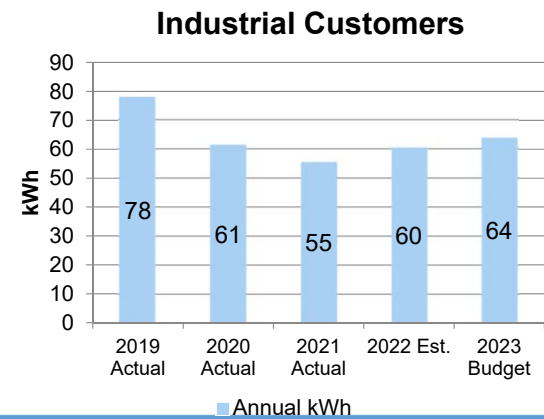
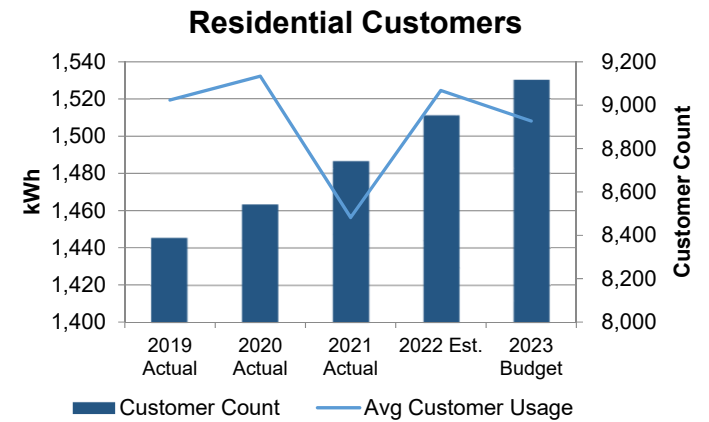
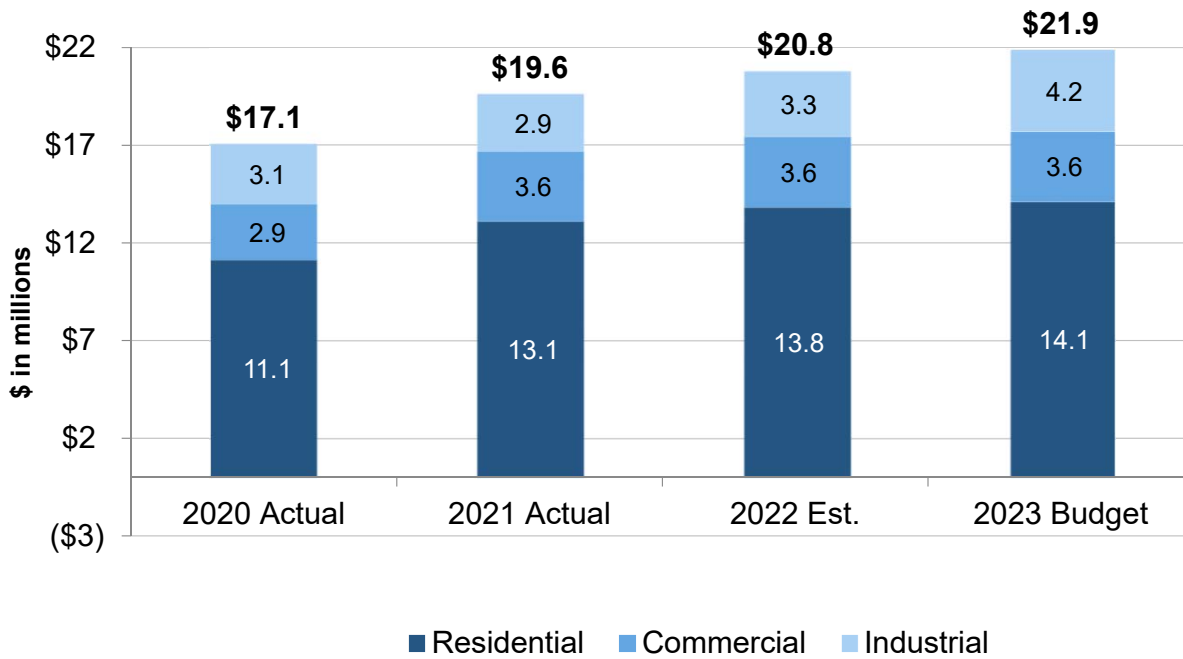
	Elec System	Prod System	CN System	Water System	District*
(\$ in millions)					
Operating Revenues	\$112.9	\$22.7	\$3.4	\$0.6	\$117.0
Interest Income	0.6	0.4	0.0	0.0	1.1
Debt/Grant Financed	-	-	-	0.7	0.7
Total Funding Sources	\$113.5	\$23.1	\$3.2	\$1.3	\$118.5
Operating Expenditures	\$101.4	\$11.9	\$1.8	\$0.6	\$93.0
Debt Expense	\$0.9	9.5	0.4	0.0	10.8
Capital Projects	9.9	1.6	0.8	0.7	13.0
Planned Reduction of Cash	(2.0)	-	-	-	(2.0)
Total Budgeted Expenses	\$110.1	\$23.1	\$3.0	\$1.4	\$114.9
Revenue Excess/(Shortfall)	\$3.3	-	\$0.3	(\$0.0)	\$3.6

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

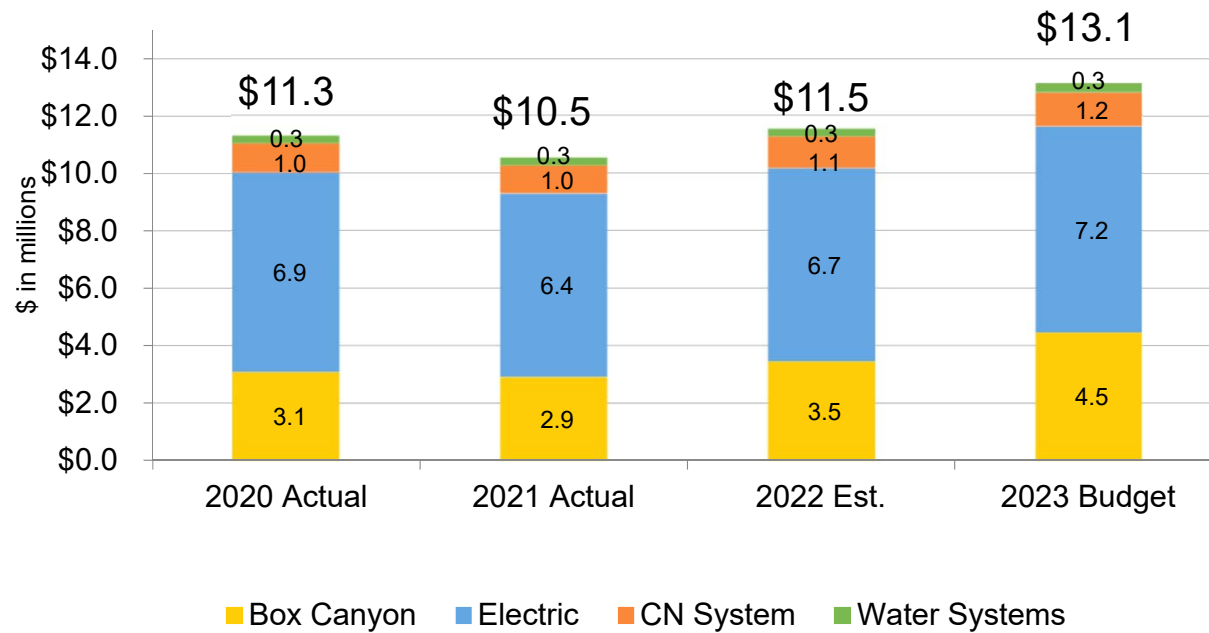
Revenue



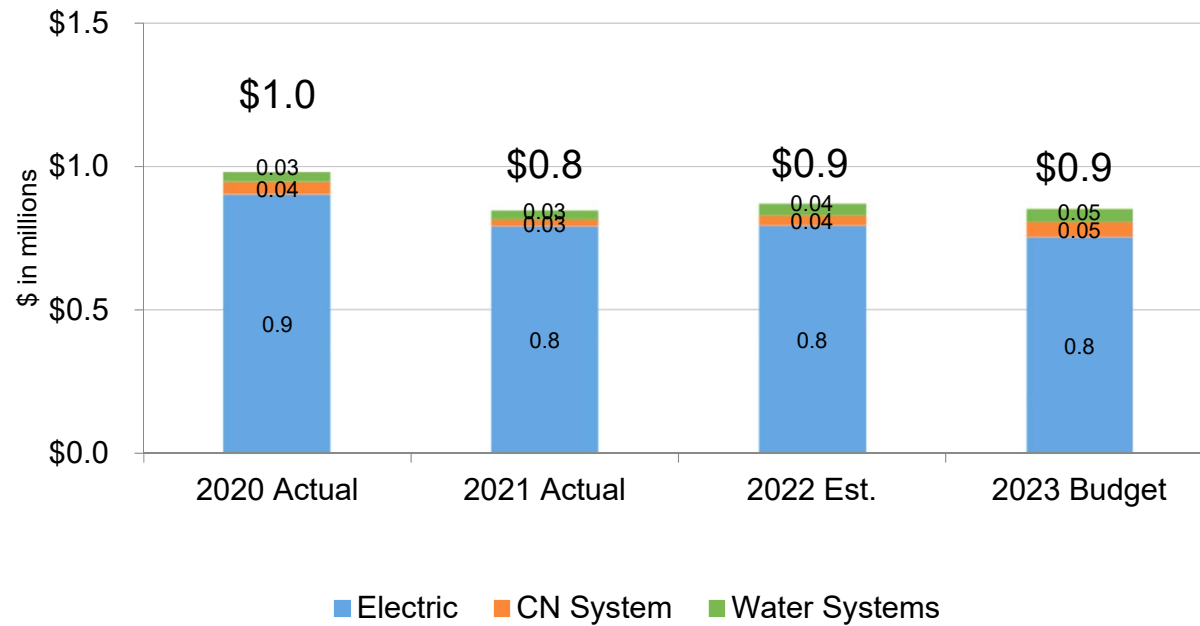
General Service Revenue



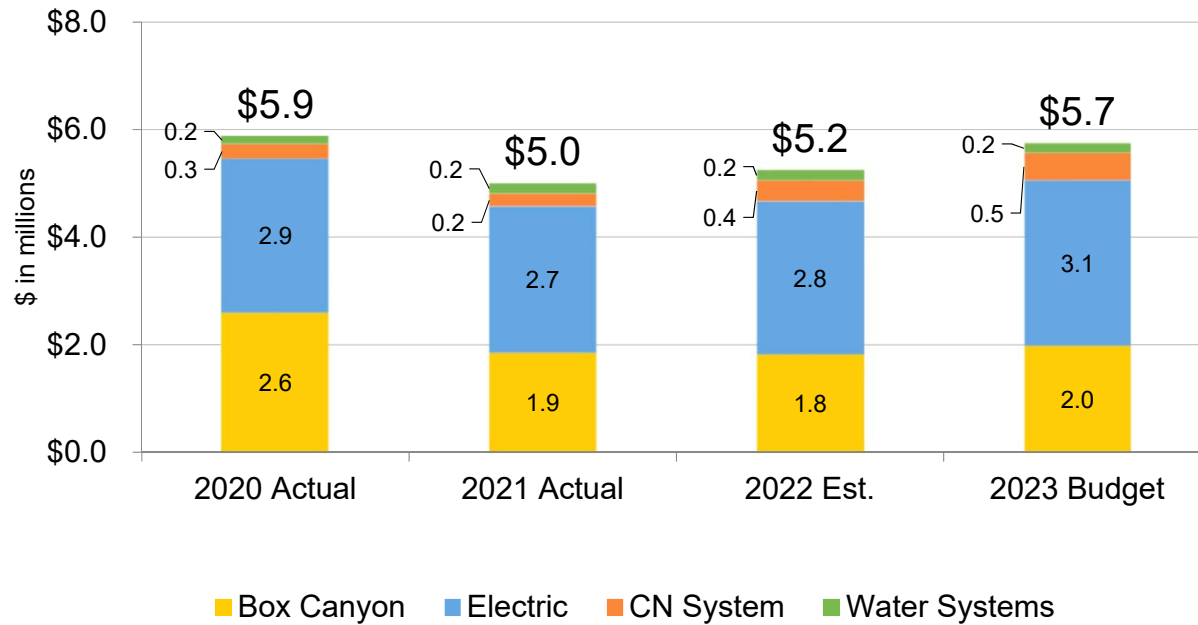
Operation & Maintenance



Customer Information



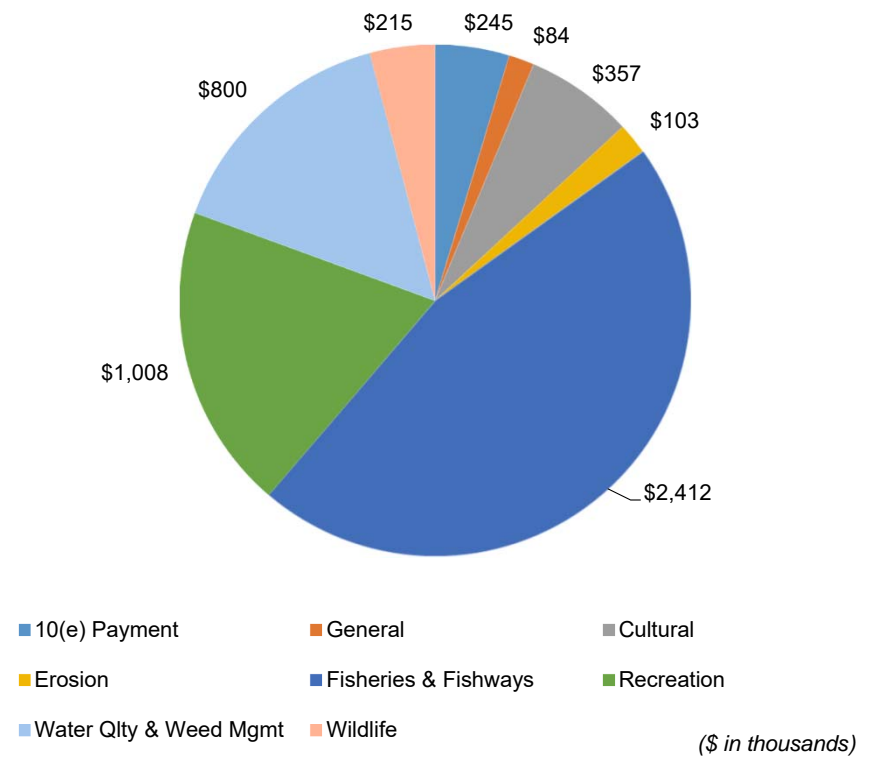
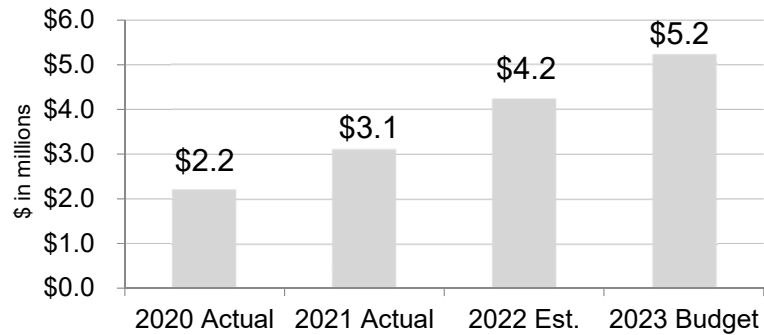
Administrative & General



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.

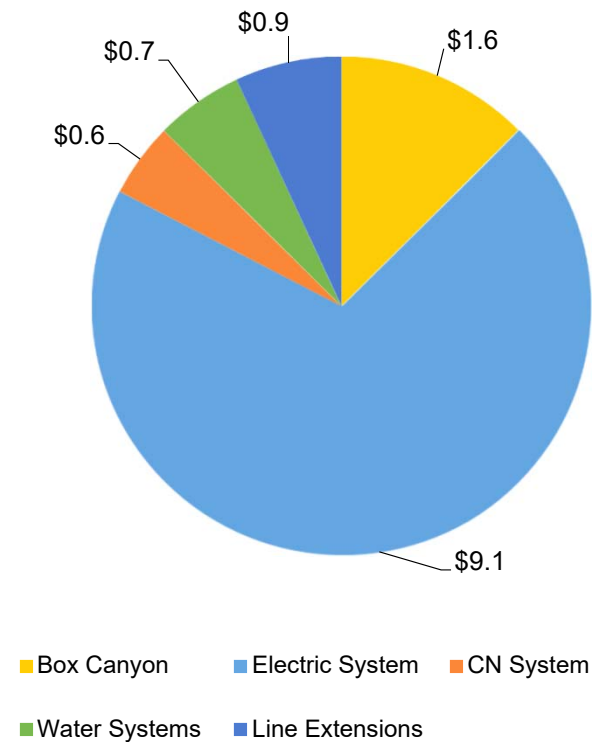




Capital Expenditures

Capital Expenditure Budget: \$13.0 million

Funding Detail	
Grant Funding	\$730,000
Cash Reserves	\$11,408,800
Reimbursable by Customer	\$900,000
Total Capital Expenditures	\$13,038,800



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	80	81

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)
Total Budgeted Funding Sources	113,461,994	23,107,139	3,246,162	1,320,548	(22,643,739)	118,492,104
<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
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	9,887,000	1,634,800	775,000	742,000	-	13,038,800
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	110,149,795	23,107,139	2,960,020	1,354,747	(22,643,739)	114,927,962
Change in Working Capital	3,312,199	-	286,142	(34,199)	-	3,564,142

