Danville Utility Commission Meeting Agenda
4:00 p.m., December 6, 2021

City Council Chambers, Danville City Hall

I. Call to Order

A. Roll Call

II. Discussion/Business Items

A. Minutes of the October 25, 2021 Commission Meeting

B. Review of Utilities' Financial Statements

C. Natural Gas and Power Supply information

D. FY2023 Capital Project Requests

III. Communications

A. City Manager

B. Utilities Staff

C. Commission Members

D. Public Comments

E. Director's Report

IV. Adjournment

<u>Next Utility Commission Meeting</u>

4:00 p.m. Monday, January 25, 2021

City Council Chambers
4th Floor, City Hall

	Danville Utility Commission 4:00 p.m. October 25, 2021 Meeting 4th Floor Conference Room, City Hall **Minutes**

Commission Members Present: Anna Kautzman, Ken Larking, Helm Dobbins, Vanessa Cain, Gary Miller, Vic Ingram, Paul Liepe

Commission Members Absent: Sheila Williamson-Branch, Steven Merricks

Staff Present: Ryan Dodson, Jason Grey, Janet Davis, Jennifer Holley, Michael Adkins

Others Present:

Call to Order

Chairman Cain opened the meeting and asked that the attendance be recorded. As a quorum was present, the meeting was called to order.

Discussion/Business Items

Minutes of September 27, 2021 Commission Meeting

Ms. Cain asked for any corrections, deletions, or adjustments to the minutes from September 27, 2021.

Mr. Dobbins made a motion to approve the minutes. Ms. Kautzman seconded, all members voted in favor, and the motion carried unanimously.

Review of Utilities' Financial Statements

Ms. Holley presented the utility financial statements for each utility fund and addressed questions from the commissioners.

Dr. Miller asked why there was an increase in the latest financial statements for water treatment plant chemicals. Ms. Holley responded that there were no events that occurred. It just happened that the purchase occurred in that month for the regularly needed chemical supplies.

Update on Danville Utilities Five-Year Strategic Plan

Jason Grey provided updates on the strategic priorities that are part of the Danville Utilities five-year strategic plan. The plan was designed to last from 2020-2025.

Mr. Dobbins asked to discuss wholesale power costs. He requested additional planning due to predictions that gas and electric costs will increase in the future. Mr. Grey said that Danville Utilities has some hedging in place and that we are currently in a good place as far as electric hedging, but it is currently not a good time to hedge natural gas.

Mr. Larking said he has monthly meetings with Mr. Grey, and they discuss pricing at those meetings. They can bring this conversation to future Utility Commission meetings.

Berry Hill Industrial Park Water and Wastewater Services

Jason Grey provided an update on the new water and wastewater lines being installed at Berry Hill Industrial Park.

Department Discussions

Mr. Grey requested that the November Utility Commission meeting be combined with the December 13 meeting. Mr. Dobbins made a motion and Ms. Kautzman seconded to combine the two meetings. All members voted in favor, and the motion carried unanimously.*

**Meeting was later moved to December 6 due to room scheduling conflict.*

Adjournment

Mr. Dobbins made a motion to adjourn. Mr. Larking seconded. There being no further business, Ms. Cain adjourned the meeting at 4:50pm.

December 6, 2021
Date Approved

Submitted by Janet C. Davis
Secretary to the DUC

Chairman
Danville Utility Commission

Commission Item Number: DUC2111206 - 1
Utility Commission Meeting: December 6, 2021
Item: II. B. Review of Utilities' Financial Statements

Financial Report

September financials will be reviewed.

UTILITY FUNDS
COMBINING STATEMENTS OF REVENUES, EXPENSES, AND CHANGES IN FUND NET ASSETS
FOR THE PERIOD ENDED SEPTEMBER 30, 2021 (YTD)
UNAUDITED

	WASTEWATER	WATER	GAS	ELECTRIC	TELECOM	TOTAL	CURRENT 21-22 BUDGET	LAST YEAR TO DATE
OPERATING REVENUE	2,277,669.41	2,254,125.76	3,467,975.26	31,422,523.82	178,358.45	39,600,652.70	160,918,330.00	28,560,245.31
COST OF SALES								
PURCHASED SERVICES	-	-	2,482,488.94	23,155,613.09	18,017.50	25,656,119.53	101,883,430.00	18,109,276.00
PRODUCTION	-	-	-	-	-	-	158,866.34	93,659.76
TOTAL COST OF SALES	-	-	2,482,488.94	23,155,613.09	18,017.50	25,656,119.53	102,042,296.34	18,202,935.76
GROSS PROFIT	2,277,669.41	2,254,125.76	985,486.32	8,266,910.73	160,340.95	13,944,533.17	58,876,033.66	10,357,309.55
GROSS PROFIT %	100.00%	100.00%	28.42%	26.31%	89.90%	35.21%	36.59%	36.26%
OPERATING EXPENSES								
TRANSMISSION & TREATMENT	783,602.80	452,364.78	-	302,704.90	-	1,538,672.48	7,034,140.34	1,596,441.05
ENGINEERING	-	76,513.00	76,801.42	136,925.33	-	290,239.75	1,867,567.11	276,175.68
DISTRIBUTION	542,490.15	150,189.02	154,860.96	3,258,428.03	-	4,105,968.16	17,371,190.84	3,022,577.28
SERVICE	8,703.90	14,037.75	11,709.34	-	-	34,450.99	406,010.00	47,478.71
METERS & REGULATORS	-	19,060.26	25,659.68	84,745.79	-	129,465.73	592,750.00	100,144.17
GENERAL & ADMINISTRATIVE	444,163.71	811,386.85	849,877.28	1,316,066.33	207,105.70	3,628,599.87	15,836,566.06	2,978,193.90
TOTAL OPERATING EXPENSES	1,778,960.56	1,523,551.66	1,118,908.68	5,098,870.38	207,105.70	9,727,396.98	43,108,224.35	8,021,010.79
OPERATING INCOME (LOSS)	498,708.85	730,574.10	(133,422.36)	3,168,040.35	(46,764.75)	4,217,136.19	15,767,809.31	2,336,298.76
NON-OPERATING REVENUE (EXPENSE)								
INTEREST INCOME ON INVESTMENTS	10,687.01	12,399.42	14,311.61	36,826.47	959.18	75,183.69	271,390.00	174,161.18
ENERGY EFFICIENCY RECOVERY	-	-	-	-	-	-	(110,160.09)	-
RECOVERIES AND REBATES	1,253.51	2,924.86	(762.31)	-	-	3,416.06	(157,500.00)	(5,863.93)
GAIN/LOSS ON DISPOSAL	-	-	8,175.00	(8,646.25)	-	(471.25)	46,500.00	1,326.50
JOBBING INCOME (LOSS)	7,944.08	23,341.47	(8,631.76)	247,039.35	(984.68)	268,708.46	797,730.00	286,798.55
INTEREST ON LONG TERM INDEBTEDNESS	(35,966.59)	(34,805.76)	(18,597.65)	(887,514.25)	-	(976,884.25)	(1,620,130.00)	(297,242.65)
NET INCOME (LOSS)	482,626.86	734,434.09	(138,927.47)	2,555,745.67	(46,790.25)	3,587,088.90	14,995,639.22	2,495,478.41
OPERATING TRANSFERS IN(OUT)	(176,439.99)	(238,325.01)	(799,082.49)	(2,643,152.49)	(20,250.00)	(3,877,249.98)	(16,009,000.00)	(2,969,115.84)
NET INCOME AFTER TRANSFERS	306,186.87	496,109.08	(938,009.96)	(87,406.82)	(67,040.25)	(290,161.08)	(1,013,360.78)	(473,637.43)
NET ASSETS JULY 1, AS RESTATED	63,118,048.62	48,553,571.41	55,985,021.69	160,561,285.54	8,386,424.74	336,604,352.00		
NET INCOME AFTER TRANSFERS	306,186.87	496,109.08	(938,009.96)	(87,406.82)	(67,040.25)	(290,161.08)		
FEDERAL GRANT	-	-	-	-	-	-		
CONTRIBUTION IN AID	13,473.00	-	-	-	-	13,473.00		
NET ASSETS SEPTEMBER 30, 2021	63,437,708.49	49,049,680.49	55,047,011.73	160,473,878.72	8,319,384.49	336,327,663.92		
NET ASSETS								
CONTRIBUTED CAPITAL - FIXED ASSETS	4,000,095.44	4,676,282.92	1,340,510.58	13,721,622.53	337,248.59	24,075,760.06		
RESTRICTED FOR INVESTMENT IN FIXED ASSETS	48,660,421.74	31,365,207.77	38,687,900.57	104,853,736.06	6,766,316.08	230,333,582.22		
RESTRICTED FOR PROJECTS IN PROGRESS	9,150,544.22	12,335,689.89	6,867,662.69	17,899,924.57	579,490.96	46,833,312.33		
RESTRICTED FOR ENCUMBRANCES	1,926,715.80	160,755.70	72,649.04	912,959.68	15,840.02	3,088,920.24		
RESTRICTED FOR ENERGY EFFICIENCY	-	-	-	-	-	-		
NET PENSION ASSETS	165,573.00	333,715.00	287,208.00	1,158,908.00	35,936.00	1,981,340.00		
DEFERRED OUTFLOWS - PENSION	205,037.00	413,258.00	355,665.00	1,435,139.00	44,502.00	2,453,601.00		
UNRESTRICTED	(670,678.71)	(235,228.79)	7,435,415.85	20,491,588.88	540,050.84	27,561,148.07		
TOTAL NET ASSETS	63,437,708.49	49,049,680.49	55,047,011.73	160,473,878.72	8,319,384.49	336,327,663.92		

CITY OF DANVILLE
UTILITY FUNDS
COMBINING STATEMENT OF NET ASSETS - UNAUDITED
SEPTEMBER 30, 2021

		WASTEWATER	WATER	GAS	ELECTRIC	TELECOM	SEPTEMBER 30, 2021
ASSETS							
Equity in pooled Cash and Investments	$	9,485,884.98	12,152,774.82	13,329,927.93	37,181,183.52	907,915.40	73,057,686.65
Receivables (Net of allowances for Uncollectible):							
Accounts		1,209,273.18	(110,480.52)	1,598,745.56	16,441,232.10	55,498.55	19,194,268.87
Power/Gas Cost Recovery		-	-	(58,249.47)	(2,270,782.09)	-	(2,329,031.56)
Pension Assets		165,573.00	333,715.00	287,208.00	1,158,908.00	35,936.00	1,981,340.00
Inventory of Gas, Materials and Supplies, at Cost		-	486,092.06	690,727.91	2,042,717.21	211,538.10	3,431,075.28
Fixed Assets		104,082,251.71	79,647,065.61	69,286,692.90	296,887,118.20	11,068,166.13	560,971,294.55
Accumulated Depreciation		(49,810,125.04)	(42,035,983.95)	(28,439,999.95)	(130,113,499.01)	(3,964,601.46)	(254,364,209.41)
Deferred Outflows - Pension		205,037.00	413,258.00	355,665.00	1,435,139.00	44,502.00	2,453,601.00
TOTAL ASSETS	$	65,337,894.83	50,886,441.02	57,050,717.88	222,762,016.93	8,358,954.72	404,396,025.38
LIABILITIES AND NET ASSETS							
Liabilities							
Accounts Payable	$	259,785.61	106,282.24	1,092,915.39	8,414,393.19	27,225.62	9,900,602.05
Accrued Interest Payable		28,791.24	27,588.01	15,263.09	613,263.31	-	684,905.65
Customer Deposits		-		-	3,967,493.69	-	3,967,493.69
Accrued Vacation, Sick Leave & Workers Comp.		-	133,299.31	77,245.87	601,669.40	12,344.61	824,559.19
Deferred Gain / Loss - Refunding Bonds		(117,069.42)	(112,040.35)	(61,933.14)	(1,188,148.12)	-	(1,479,191.03)
Original Issue Premium/Discount (Refunding Bonds)		145,669.81	142,696.76	72,485.27	4,638,344.76	-	4,999,196.60
General Obligation Bonds Payable		1,583,009.27	1,538,934.56	807,729.67	44,748,063.96	-	48,677,737.46
Revenue Bonds Payable		(0.17)	-	-	-	-	(0.17)
Long-Term Leases, Notes, and Contracts Payable		-	-	-	493,058.02	-	493,058.02
TOTAL LIABILITIES	$	1,900,186.34	1,836,760.53	2,003,706.15	62,288,138.21	39,570.23	68,068,361.46
Net Assets							
Contributed Capital	$	4,000,095.44	4,676,282.92	1,340,510.58	13,721,622.53	337,248.59	24,075,760.06
Retained Earnings:							
Restricted for Investment in Fixed Assets	$	48,660,421.74	31,365,207.77	38,687,900.57	104,853,736.06	6,766,316.08	230,333,582.22
Restricted for Incomplete Projects		9,150,544.22	12,335,689.89	6,867,662.69	17,899,924.57	579,490.96	46,833,312.33
Restricted for Subsequent Expenses		1,926,715.80	160,755.70	72,649.04	912,959.68	15,840.02	3,088,920.24
Net Pension Assets		165,573.00	333,715.00	287,208.00	1,158,908.00	35,936.00	1,981,340.00
Deferred Outflows - Pension		205,037.00	413,258.00	355,665.00	1,435,139.00	44,502.00	2,453,601.00
Unrestricted		(465,641.71)	178,029.21	7,791,080.85	21,926,727.88	584,552.84	30,014,749.07
Total Retained Earnings	$	59,437,613.05	44,373,397.57	53,706,501.15	146,752,256.19	7,982,135.90	312,251,903.86
TOTAL NET ASSETS	$	63,437,708.49	49,049,680.49	55,047,011.73	160,473,878.72	8,319,384.49	336,327,663.92
TOTAL LIABILITIES AND NET ASSETS	$	65,337,894.83	50,886,441.02	57,050,717.88	222,762,016.93	8,358,954.72	404,396,025.38

CITY OF DANVILLE
UTILITY FUNDS
COMBINING STATEMENT OF REVENUES, EXPENSES,
AND CHANGES IN FUND NET ASSETS
FOR THE PERIOD ENDED SEPTEMBER 30, 2021

		WASTEWATER	WATER	GAS	ELECTRIC	TELECOM	SEPTEMBER 30, 2021
Operating revenues:							
Charges for Services	$	2,277,669.41	2,254,125.76	3,467,975.26	31,422,523.82	178,358.45	39,600,652.70
Operating Expenses:							
Purchased Services	$	-	-	2,482,488.94	23,155,613.09	18,017.50	25,656,119.53
Production		-	-	-	-	-	-
Transmission & Treatment		783,602.80	452,364.78	-	302,704.90	-	1,538,672.48
Engineering		-	76,513.00	76,801.42	136,925.33	-	290,239.75
Distribution		542,490.15	150,189.02	154,860.96	3,258,428.03	-	4,105,968.16
Service		8,703.90	14,037.75	11,709.34	-	-	34,450.99
Meters & Regulators		-	19,060.26	25,659.68	84,745.79	-	129,465.73
Administrative		444,163.71	811,386.85	849,877.28	1,316,066.33	207,105.70	3,628,599.87
Total Operating Expenses	$	1,778,960.56	1,523,551.66	3,601,397.62	28,254,483.47	225,123.20	35,383,516.51
Operating Income (Loss)	$	498,708.85	730,574.10	(133,422.36)	3,168,040.35	(46,764.75)	4,217,136.19
Non-Operating Revenues (Expenses):							
Jobbing Income (Loss)		7,944.08	23,341.47	(8,631.76)	247,039.35	(984.68)	268,708.46
Interest Income		10,687.01	12,399.42	14,311.61	36,826.47	959.18	75,183.69
Energy Efficiency Recovery		-	-	-	-	-	-
Gain (Loss) on Disposal of Property		-	-	8,175.00	(8,646.25)	-	(471.25)
Recoveries and Rebates		1,253.51	2,924.86	(762.31)	-	-	3,416.06
Interest Expense		(35,966.59)	(34,805.76)	(18,597.65)	(887,514.25)	-	(976,884.25)
Total Non-Operating Revenues (Expenses)	$	(16,081.99)	3,859.99	(5,505.11)	(612,294.68)	(25.50)	(630,047.29)
Income (Loss) Before Operating Transfers	$	482,626.86	734,434.09	(138,927.47)	2,555,745.67	(46,790.25)	3,587,088.90
Operating Transfers:							
Transfers In (Out)		(176,439.99)	(238,325.01)	(799,082.49)	(2,643,152.49)	(20,250.00)	(3,877,249.98)
Total Operating Transfers	$	(176,439.99)	(238,325.01)	(799,082.49)	(2,643,152.49)	(20,250.00)	(3,877,249.98)
Net Income (Loss)	$	306,186.87	496,109.08	(938,009.96)	(87,406.82)	(67,040.25)	(290,161.08)
Net Assets - July 1, 2021, as restated		63,118,048.62	48,553,571.41	55,985,021.69	160,561,285.54	8,386,424.74	336,604,352.00
Net Income (Loss)		306,186.87	496,109.08	(938,009.96)	(87,406.82)	(67,040.25)	(290,161.08)
Contribution In Aid of Construction		13,473.00	-	-	-	-	13,473.00
Net Assets -September 30, 2021	$	63,437,708.49	49,049,680.49	55,047,011.73	160,473,878.72	8,319,384.49	336,327,663.92

UTILITY FUNDS
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET ASSETS - UNAUDITED
FOR THE PERIOD ENDED SEPTEMBER 30, 2021

WASTEWATER - FINAL

	ORIGINAL BUDGET 2021-22	ADJUSTMENTS AND CARRYFORWARDS	CURRENT BUDGET 2021-22	SEPTEMBER 2021	PERCENT OF CURRENT BUDGET	SEPTEMBER 2020
OPERATING REVENUE	8,861,030.00		8,861,030.00	2,277,669.41	25.70%	2,211,586.50
OPERATING EXPENSES						
TRANSMISSION & TREATMENT	3,087,770.00	107,845.36	3,195,615.36	783,602.80	24.52%	906,153.14
ENGINEERING	-		-	-		-
DISTRIBUTION	2,557,570.00	40,939.97	2,598,509.97	542,490.15	20.88%	559,154.11
SERVICE	145,590.00		145,590.00	8,703.90	5.98%	23,917.47
METERS & REGULATORS	-		-	-		-
BAD DEBT	36,000.00		36,000.00	8,732.19	24.26%	1,856.12
GENERAL & ADMINISTRATIVE	1,726,320.00		1,726,320.00	435,431.52	25.22%	416,670.98
TOTAL OPERATING EXPENSES	7,553,250.00	148,785.33	7,702,035.33	1,778,960.56	23.10%	1,907,751.82
OPERATING INCOME (LOSS)	1,307,780.00	(148,785.33)	1,158,994.67	498,708.85	43.03%	303,834.68
NON-OPERATING REVENUE (EXPENSE)						
INTEREST INCOME ON INVESTMENTS	35,300.00		35,300.00	10,687.01	30.27%	35,548.34
RECOVERIES AND REBATES	-		-	1,253.51		1,046.22
GAIN/LOSS ON DISPOSAL	-		-	-		-
JOBBING INCOME (LOSS)	42,640.00		42,640.00	7,944.08	18.63%	5,969.36
INTEREST ON LONG TERM INDEBTEDNESS	(60,380.00)		(60,380.00)	(35,966.59)	59.57%	(44,557.66)
NET INCOME (LOSS)	1,325,340.00	(148,785.33)	1,176,554.67	482,626.86	41.02%	301,840.94
OPERATING TRANSFERS IN (OUT)	(830,760.00)		(830,760.00)	(176,439.99)	21.24%	(176,439.99)
NET INCOME AFTER TRANSFERS	494,580.00	(148,785.33)	345,794.67	306,186.87	88.55%	125,400.95
CONTRIBUTION IN AID	40,000.00		40,000.00	13,473.00	33.68%	
REGULAR CAPITAL MAINTENANCE	(811,920.00)	(114,972.59)	(926,892.59)	(43,464.58)	4.69%	
CAPITAL PROJECTS	(3,550,000.00)	(4,875,174.27)	(8,425,174.27)	(158,058.06)	1.88%	
DEBT SERVICE	(362,730.00)		(362,730.00)	(127,236.00)	35.08%	
DEPRECIATION	2,048,820.00		2,048,820.00	495,639.30	24.19%	

UTILITY FUNDS
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET ASSETS - UNAUDITED
FOR THE PERIOD ENDED SEPTEMBER 30, 2021

WATER - FINAL

	ORIGINAL BUDGET 2021-22	ADJUSTMENTS AND CARRYFORWARDS	CURRENT BUDGET 2021-22	SEPTEMBER 2021	PERCENT OF CURRENT BUDGET	SEPTEMBER 2020
OPERATING REVENUE	9,053,710.00		9,053,710.00	2,254,125.76	24.90%	2,251,432.62
OPERATING EXPENSES						
TRANSMISSION & TREATMENT	1,910,090.00	93,188.64	2,003,278.64	452,364.78	22.58%	463,631.22
ENGINEERING	343,080.00	31,926.56	375,006.56	76,513.00	20.40%	57,542.25
DISTRIBUTION	673,400.00	1,582.27	674,982.27	150,189.02	22.25%	290,888.61
SERVICE	133,580.00		133,580.00	14,037.75	10.51%	15,342.49
METERS & REGULATORS	83,870.00		83,870.00	19,060.26	22.73%	19,747.80
BAD DEBT	31,000.00		31,000.00	7,379.88	23.81%	1,467.34
GENERAL & ADMINISTRATIVE	3,442,340.00		3,442,340.00	804,006.97	23.36%	827,531.27
TOTAL OPERATING EXPENSES	6,617,360.00	126,697.47	6,744,057.47	1,523,551.66	22.59%	1,676,150.98
OPERATING INCOME (LOSS)	2,436,350.00	(126,697.47)	2,309,652.53	730,574.10	31.63%	575,281.64
NON-OPERATING REVENUE (EXPENSE)						
INTEREST INCOME ON INVESTMENTS	39,100.00		39,100.00	12,399.42	31.71%	34,077.65
RECOVERIES AND REBATES	16,000.00		16,000.00	2,924.86	18.28%	2,441.17
GAIN/LOSS ON DISPOSAL	1,500.00		1,500.00	-	0.00%	-
JOBBING INCOME (LOSS)	67,900.00		67,900.00	23,341.47	34.38%	22,376.45
INTEREST ON LONG TERM INDEBTEDNESS	(58,140.00)		(58,140.00)	(34,805.76)	59.87%	(44,101.17)
NET INCOME (LOSS)	2,502,710.00	(126,697.47)	2,376,012.53	734,434.09	30.91%	590,075.74
OPERATING TRANSFERS IN (OUT)	(1,078,300.00)		(1,078,300.00)	(238,325.01)	22.10%	(237,575.01)
NET INCOME AFTER TRANSFERS	1,424,410.00	(126,697.47)	1,297,712.53	496,109.08	38.23%	352,500.73
CONTRIBUTION IN AID	-		-		0.00%	
REGULAR CAPITAL MAINTENANCE	(1,944,070.00)	(102,281.25)	(2,046,351.25)	(108,441.12)	5.30%	
CAPITAL PROJECTS	(2,544,260.00)	(8,210,552.16)	(10,754,812.16)	(357,032.40)	3.32%	
DEBT SERVICE	(392,670.00)		(392,670.00)	(111,044.00)	28.28%	
DEPRECIATION	1,673,710.00		1,673,710.00	396,988.73	23.72%	

UTILITY FUNDS
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET ASSETS - UNAUDITED
FOR THE PERIOD ENDED SEPTEMBER 30, 2021

GAS - FINAL

	ORIGINAL BUDGET 2021-22	ADJUSTMENTS AND CARRYFORWARDS	CURRENT BUDGET 2021-22	SEPTEMBER 2021	PERCENT OF CURRENT BUDGET	SEPTEMBER 2020
OPERATING REVENUE	19,630,430.00		19,630,430.00	3,467,975.26	17.67%	2,388,490.84
	-					
COST OF SALES	-					
PURCHASED SERVICES	10,984,320.00		10,984,320.00	2,482,488.94	22.60%	1,994,221.60
PRODUCTION	-		-	-		-
TOTAL COST OF SALES	10,984,320.00	-	10,984,320.00	2,482,488.94		1,994,221.60
GROSS PROFIT	8,646,110.00	-	8,646,110.00	985,486.32		394,269.24
GROSS PROFIT %	44.04%		44.04%	28.42%		16.51%
OPERATING EXPENSES						
TRANSMISSION & TREATMENT				-		-
ENGINEERING	373,050.00	55,730.73	428,780.73	76,801.42	17.91%	54,369.15
DISTRIBUTION	680,510.00	1,582.27	682,092.27	154,860.96	22.70%	129,992.19
SERVICE	126,840.00		126,840.00	11,709.34	9.23%	8,218.75
METERS & REGULATORS	116,750.00		116,750.00	25,659.68	21.98%	21,859.04
BAD DEBT	90,000.00		90,000.00	15,155.31	16.84%	4,241.30
GENERAL & ADMINISTRATIVE	3,587,350.00	9,546.28	3,596,896.28	834,721.97	23.21%	700,070.36
TOTAL OPERATING EXPENSES	4,974,500.00	66,859.28	5,041,359.28	1,118,908.68	22.19%	918,750.79
OPERATING INCOME (LOSS)	3,671,610.00	(66,859.28)	3,604,750.72	(133,422.36)	-3.70%	(524,481.55)
NON-OPERATING REVENUE (EXPENSE)						
INTEREST INCOME ON INVESTMENTS	53,110.00		53,110.00	14,311.61	26.95%	40,504.77
RECOVERIES AND REBATES	(20,000.00)		(20,000.00)	(762.31)	3.81%	83.03
JOBBING INCOME (LOSS)	119,800.00		119,800.00	(8,631.76)	-7.21%	4,319.53
INTEREST ON LONG TERM INDEBTEDNESS	(31,590.00)		(31,590.00)	(18,597.65)	58.87%	(21,750.06)
NET INCOME (LOSS)	3,792,930.00	(66,859.28)	3,726,070.72	(138,927.47)	-3.73%	(501,324.28)
OPERATING TRANSFERS IN (OUT)	(3,321,330.00)		(3,321,330.00)	(799,082.49)	24.06%	(796,582.50)
NET INCOME AFTER TRANSFERS	471,600.00	(66,859.28)	404,740.72	(938,009.96)	-231.76%	(1,297,906.78)
CONTRIBUTION IN AID			-		0.00%	
REGULAR CAPITAL MAINTENANCE	(813,510.00)	(101,196.85)	(914,706.85)	(67,328.56)	7.36%	
CAPITAL PROJECTS	(1,213,790.00)	(4,907,652.97)	(6,121,442.97)	(101,158.57)	1.65%	
DEBT SERVICE	(132,210.00)		(132,210.00)	(82,156.00)	62.14%	
DEPRECIATION	1,573,910.00		1,573,910.00	397,267.05	25.24%	

UTILITY FUNDS
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET ASSETS - UNAUDITED
FOR THE PERIOD ENDED SEPTEMBER 30, 2021

ELECTRIC - FINAL

	ORIGINAL BUDGET 2021-22	ADJUSTMENTS AND CARRYFORWARDS	CURRENT BUDGET 2021-22	SEPTEMBER 2021	PERCENT OF CURRENT BUDGET	SEPTEMBER 2020
OPERATING REVENUE	122,710,850.00		122,710,850.00	31,422,523.82	25.61%	31,456,426.95
COST OF SALES						
PURCHASED SERVICES	90,841,110.00		90,841,110.00	23,155,613.09	25.49%	23,578,365.87
PRODUCTION	-	158,866.34	158,866.34	-		130,420.01
TOTAL COST OF SALES	90,841,110.00	158,866.34	90,999,976.34	23,155,613.09		23,708,785.88
GROSS PROFIT	31,869,740.00	(158,866.34)	31,710,873.66	8,266,910.73		7,747,641.07
GROSS PROFIT %	25.97%		25.84%	26.31%		24.63%
OPERATING EXPENSES						
TRANSMISSION & TREATMENT	1,775,300.00	59,946.34	1,835,246.34	302,704.90	16.49%	343,695.48
ENGINEERING	1,018,860.00	44,919.82	1,063,779.82	136,925.33	12.87%	231,443.41
DISTRIBUTION	13,411,230.00	4,376.33	13,415,606.33	3,258,428.03	24.29%	3,187,944.10
SERVICE	-		-	-		-
METERS & REGULATORS	392,130.00		392,130.00	84,745.79	21.61%	90,751.33
BAD DEBT	350,000.00		350,000.00	86,410.22	24.69%	38,090.75
GENERAL & ADMINISTRATIVE	5,386,780.00	226,221.78	5,613,001.78	1,229,656.11	21.91%	1,279,499.23
TOTAL OPERATING EXPENSES	22,334,300.00	335,464.27	22,669,764.27	5,098,870.38	22.49%	5,171,424.30
OPERATING INCOME (LOSS)	9,535,440.00	(494,330.61)	9,041,109.39	3,168,040.35	35.04%	2,576,216.77
NON-OPERATING REVENUE (EXPENSE)						
INTEREST INCOME ON INVESTMENTS	135,000.00		135,000.00	36,826.47	27.28%	94,986.15
ENERGY EFFICIENCY RECOVERY	-	(110,160.09)	(110,160.09)	-	0.00%	-
RECOVERIES AND REBATES	(153,500.00)		(153,500.00)	-	0.00%	(24,131.50)
GAIN/LOSS ON DISPOSAL	45,000.00		45,000.00	(8,646.25)	-19.21%	2,089.46
JOBBING INCOME (LOSS)	570,830.00		570,830.00	247,039.35	43.28%	306,927.30
INTEREST ON LONG TERM INDEBTEDNESS	(1,470,020.00)		(1,470,020.00)	(887,514.25)	60.37%	(881,631.05)
NET INCOME (LOSS)	8,662,750.00	(604,490.70)	8,058,259.30	2,555,745.67	31.72%	2,074,457.13
OPERATING TRANSFERS IN (OUT)	(10,697,610.00)		(10,697,610.00)	(2,643,152.49)	24.71%	(2,607,402.51)
NET INCOME AFTER TRANSFERS	(2,034,860.00)	(604,490.70)	(2,639,350.70)	(87,406.82)	3.31%	(532,945.38)

UTILITY FUNDS
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET ASSETS - UNAUDITED
FOR THE PERIOD ENDED SEPTEMBER 30, 2021

TELECOMMUNICATIONS - FINAL

	ORIGINAL BUDGET 2021-22	ADJUSTMENTS AND CARRYFORWARDS	CURRENT BUDGET 2021-22	SEPTEMBER 2021	PERCENT OF CURRENT BUDGET	SEPTEMBER 2020
OPERATING REVENUE	662,310.00		662,310.00	178,358.45	26.93%	174,166.59
COST OF SALES						
PURCHASED SERVICES	58,000.00		58,000.00	18,017.50	31.06%	15,629.93
PRODUCTION			-	-		-
TOTAL COST OF SALES	58,000.00	-	58,000.00	18,017.50		15,629.93
GROSS PROFIT	604,310.00	-	604,310.00	160,340.95		158,536.66
GROSS PROFIT %	91.24%		91.24%	89.90%		91.03%
OPERATING EXPENSES						
TRANSMISSION & TREATMENT			-	-		-
ENGINEERING			-	-		-
DISTRIBUTION			-	-		-
SERVICE			-	-		-
METERS & REGULATORS			-	-		-
BAD DEBT			-	-		(8.80)
GENERAL & ADMINISTRATIVE	937,420.00	13,588.00	951,008.00	207,105.70	21.78%	196,023.03
TOTAL OPERATING EXPENSES	937,420.00	13,588.00	951,008.00	207,105.70	21.78%	196,014.23
OPERATING INCOME (LOSS)	(333,110.00)	(13,588.00)	(346,698.00)	(46,764.75)	13.49%	(37,477.57)
NON-OPERATING REVENUE (EXPENSE)						
INTEREST INCOME ON INVESTMENTS	8,880.00		8,880.00	959.18	10.80%	2,689.36
RECOVERIES AND REBATES			-	-		-
GAIN/LOSS ON DISPOSAL			-	-		-
JOBBING INCOME (LOSS)	(3,440.00)		(3,440.00)	(984.68)	28.62%	(862.29)
INTEREST ON LONG TERM INDEBTEDNESS			-	-		-
NET INCOME (LOSS)	(327,670.00)	(13,588.00)	(341,258.00)	(46,790.25)	13.71%	(35,650.50)
OPERATING TRANSFERS IN (OUT)	(81,000.00)		(81,000.00)	(20,250.00)	25.00%	(20,250.00)
NET INCOME AFTER TRANSFERS	(408,670.00)	(13,588.00)	(422,258.00)	(67,040.25)	15.88%	(55,900.50)
CONTRIBUTION IN AID	-		-		0.00%	
REGULAR CAPITAL MAINTENANCE	(25,000.00)		(25,000.00)	(17,271.21)	69.08%	
CAPITAL PROJECTS	(50,000.00)	(528,576.58)	(578,576.58)	(6,814.41)	1.18%	
DEPRECIATION	479,950.00		479,950.00	111,406.92	23.21%	

GAS OPERATING STATISTICS
YTD September 2021 and 2020

	YTD 2021	YTD 2020	YTD Change	YTD % Change
NUMBER OF CUSTOMERS:				
Residential	13,234	13,147	87	0.6617%
Commercial	1,503	1,494	9	0.6024%
Small Firm Industrial	14	14	0	0.0000%
Municipal	51	52	-1	-1.9231%
Large Firm Industrial	4	5	-1	-20.0000%
Interruptible Industrial	6	6	0	0.0000%
Industrial Transportation	6	7	-1	-14.2857%
Interruptible Commercial	1	1	0	0.0000%
Commercial Transportation	-	-	0	0.0000%
TOTAL CUSTOMERS	14,819	14,726	93	0.6315%
NATURAL GAS SALES-DEKATHERMS:				
Residential	33,216	34,433	-1,217	-3.5344%
Commercial	45,954	42,115	3,839	9.1155%
Small Firm Industrial	1,685	436	1,249	286.4679%
Municipal	896	1,202	-306	-25.4576%
Large Firm Industrial	4,448	3,182	1,266	39.7863%
Interruptible Industrial	455,781	347,686	108,095	31.0898%
Industrial Transportation	45,931	43,259	2,672	6.1767%
Interruptible Commercial	15,359	17,517	-2,158	-12.3195%
Commercial Transportation	-	-	0	0.0000%
TOTAL DEKATHERMS	603,270	489,830	113,440	23.1591%

ELECTRIC OPERATING STATISTICS
YTD September 2021 and 2020

	YTD 2021	YTD 2020	YTD Change	YTD % Change
NUMBER OF CUSTOMERS:				
Residential	37,366	37,112	254	0.6844%
Commercial	4,824	4,757	67	1.4085%
Industrial	17	16	1	6.2500%
High Load Factor	8	8	0	0.0000%
Municipal	279	285	-6	-2.1053%
Outdoor Lighting	6,093	6,010	83	1.3810%
TOTAL CUSTOMERS	48,587	48,188	399	0.8280%
KILOWATT HOURS SALES:				
Residential	133,329,036	136,705,209	-3,376,173	-2.4697%
Commercial	76,449,165	74,403,807	2,045,358	2.7490%
Industrial	4,867,240	3,056,740	1,810,500	59.2298%
High Load Factor	35,412,000	34,446,000	966,000	2.8044%
Municipal	5,671,006	5,734,588	-63,582	-1.1087%
Outdoor Lighting	3,504,503	3,649,291	-144,788	-3.9676%
TOTAL KILOWATT HOURS	259,232,950	257,995,635	1,237,315	0.4796%

BILLING MONTH	TOTAL POWER COST	HLF POWER COST	**NON-HLF POWER COST**	TOTAL kWh SALES	HLF kWh SALES	NON-HLF kWh SALES	PCA / kWh	POWER COST / kWh RECOVERED IN BASE RATE	TOTAL POWER COST / kWh RECOVERED	HLF STRANDED COSTS RECOVERED	**NON-HLF POWER COST RECOVERED**	NON-HLF POWER COST OVER / (UNDER) RECOVERY	ADJUSTMTS	**CUMULATIVE POWER COST RECOVERY NON-HLF CUSTOMERS (+ / - $4,000,000)**	
Jun-21	$ 7,273,606.98	$ 1,155,204.85	**$ 6,118,402.13**	70,108,915	11,134,800	58,974,115	$0.020000	$0.086200	$0.106200		**$ 6,263,051.05**	$ 144,648.92		**$ 664,932.37**	ACTUAL
Jul-21	$ 7,659,414.58	$ 1,044,522.12	**$ 6,614,892.46**	81,184,409	11,071,200	70,113,209	$0.010000	$0.086200	$0.096200		**$ 6,744,890.71**	$ 129,998.25		**$ 794,930.62**	ACTUAL
Aug-21	$ 8,073,473.45	$ 1,085,315.82	**$ 6,988,157.63**	89,863,970	12,080,400	77,783,570	$0.010000	$0.086200	$0.096200		**$ 7,482,779.43**	$ 494,621.80		**$ 1,289,552.42**	ACTUAL
Sep-21	$ 7,343,675.06	$ 1,020,999.38	**$ 6,322,675.68**	88,184,572	12,260,400	75,924,172	$0.010000	$0.086200	$0.096200		**$ 7,303,905.35**	$ 981,229.67		**$ 2,270,782.10**	ACTUAL
Oct-21	$ 7,255,110.59	$ 1,200,176.91	**$ 6,054,933.68**	68,855,359	11,390,400	57,464,959	$0.015000	$0.086200	$0.101200		**$ 5,815,453.85**	$ (239,479.83)		**$ 2,031,302.26**	ACTUAL
Nov-21	$ 7,156,967.80	$ 1,239,127.94	**$ 5,917,839.86**	65,777,237	11,388,400	54,388,837	$0.015000	$0.086200	$0.101200		**$ 5,504,150.32**	$ (413,689.54)		**$ 1,617,612.72**	PROJECTED
Dec-21	$ 7,156,485.54	$ 1,012,408.66	**$ 6,144,076.88**	74,567,057	10,548,800	64,018,257	$0.015000	$0.086200	$0.101200		**$ 6,478,647.65**	$ 334,570.77		**$ 1,952,183.49**	PROJECTED
Jan-22	$ 8,441,192.66	$ 1,071,451.50	**$ 7,369,741.16**	79,873,132	10,138,400	69,734,732	$0.007500	$0.086200	$0.093700		**$ 6,534,144.41**	$ (835,596.75)		**$ 1,116,586.74**	PROJECTED
Feb-22	$ 7,542,164.03	$ 993,426.27	**$ 6,548,737.76**	84,630,348	11,147,200	73,483,148	$0.007500	$0.086200	$0.093700		**$ 6,885,370.95**	$ 336,633.19		**$ 1,453,219.93**	PROJECTED
Mar-22	$ 7,437,377.71	$ 1,060,396.76	**$ 6,376,980.95**	72,149,237	10,286,800	61,862,437	*$0.015000*	$0.086200	$0.101200		**$ 6,260,478.63**	$ (116,502.32)		**$ 1,336,717.61**	PROJECTED
Apr-22	$ 7,197,322.04	$ 1,230,623.97	**$ 5,966,698.07**	64,544,205	11,036,000	53,508,205	*$0.030000*	$0.086200	$0.116200		**$ 6,217,653.44**	$ 250,955.37		**$ 1,587,672.98**	PROJECTED
May-22	$ 7,872,996.09	$ 1,465,747.05	**$ 6,407,249.04**	60,547,665	11,272,400	49,275,265	*$0.030000*	$0.086200	$0.116200		**$ 5,725,785.78**	$ (681,463.26)		**$ 906,209.72**	PROJECTED

After PGA's are calculated, hard code them before reconciling the month

Mo Rate Applied	WACOG	WACOG Plus Losses	Demand Rate Firm	Demand Rate Interruptible	Adjustments	PGA (f)	PGA (i)	(Independent of Commod) Cum Over (Under) Demand Recovery Current FY	(Does not include Demand Recovery) Monthly Commodity Cost	Monthly Commodity Recovered	Monthly Commod Over (Under) Recovery	Adjustments	Commodity Recovery Balance Over (Under) +/- $2,000,000	
Jun-21	$ 2.35182	$ 2.35182	$ (0.25000)	$ -	$ -	$ 2.52308	$ 2.77308	$ 29,440.17	$ 460,947.25	$ 478,240.28	$ 17,293.03		$140,821.88	FY FINAL
Jul-21	$ 2.52168	$ 2.52168	$ -	$ -	$ -	$ 3.10384	$ 3.10384	$ (174,922.49)	$ 543,004.22	$ 496,486.56	$ (46,517.67)		$94,304.22	Final
Aug-21	$ 2.62648	$ 2.62648	$ -	$ -	$ -	$ 3.23195	$ 3.23195	$ (379,285.15)	$ 619,702.12	$ 599,364.31	$ (20,337.81)		$73,966.40	Final
Sep-21	$ 3.03629	$ 3.03629	$ -	$ -	$ -	$ 3.66043	$ 3.66043	$ (575,740.95)	$ 670,891.12	$ 655,174.19	$ (15,716.93)		$58,249.47	Final
Oct-21	$ 3.95210	$ 3.95210	$ -	$ -	$ 0.95000	$ 4.99909	$ 4.99909	$ (780,103.61)	$ 977,658.44	$ 885,795.97	$ (91,862.46)		($33,613.00)	Final
Nov-21	$ 4.75898	$ 4.75898	$ 2.08224	$ -	$ 0.37000	$ 6.78119	$ 4.69895	$ (775,831.01)	$ 1,528,734.01	$ 1,178,601.69	$ (350,132.33)		($383,745.32)	Est
Dec-21	$ 3.88596	$ 3.88596	$ 2.08224	$ -	$ 0.40000	$ 6.36820	$ 4.28596	$ (553,799.37)	$ 1,606,219.65	$ 1,532,096.69	$ (74,122.96)		($457,868.28)	Est
Jan-22	$ 4.19765	$ 4.19765	$ 2.08224	$ -	$ 0.40000	$ 6.67989	$ 4.59765	$ (256,442.50)	$ 1,930,344.97	$ 1,695,064.85	$ (235,280.12)		($693,148.40)	Est
Feb-22	$ 3.86929	$ 3.86929	$ 2.08224	$ -	$ -	$ 5.95153	$ 3.86929	$ 124,025.86	$ 1,469,835.13	$ 1,740,205.76	$ 270,370.62		($422,777.77)	Est
Mar-22	$ 3.93662	$ 3.93662	$ 2.08224	$ -	$ 0.11000	$ 6.12886	$ 4.04662	$ 348,813.51	$ 1,287,344.13	$ 1,435,979.17	$ 148,635.04		($274,142.73)	Est
Apr-22	$ 2.88607	$ 2.88607	$ 2.08224	$ -	$ 0.11000	$ 5.07831	$ 2.99607	$ 400,835.04	$ 689,815.51	$ 868,861.80	$ 179,046.29		($95,096.44)	Est
May-22	$ 2.55735	$ 2.55735	$ -	$ -	$ 0.11000	$ 2.66735	$ 2.66735	$ 196,472.30	$ 587,569.05	$ 644,557.58	$ 56,988.53		($38,107.90)	Est

Commission Item Number: DUC2111206 - 2
Utility Commission Meeting: December 6, 2021
Item: II. C. Natural Gas and Power Supply information

Natural Gas and Power Supply information

Jason Grey will give a presentation on the City’s current energy commitments and what influences market prices. The following hedging strategy is being presented based on current pricing to protect against a fluctuating market.

Recommendation: Suggested motion follows:

I move that the Danville Utility Commission recommend to City Council the following natural gas hedging strategy for January 2021 thru April 2026.

January 2022-April 2022	up to 50%	<$5.00/DT
October 2022-April 2023	up to 50%	<$4.20/DT
October-April 2024-2026	up to 50%	<$3.50/DT

NATURAL GAS/POWER SUPPLY INFORMATION

Danville Utility Commission

December 6, 2021

NATURAL GAS SUPPLY PRESSURE POINTS

1. **Economy-Industry rebounding from 2020**

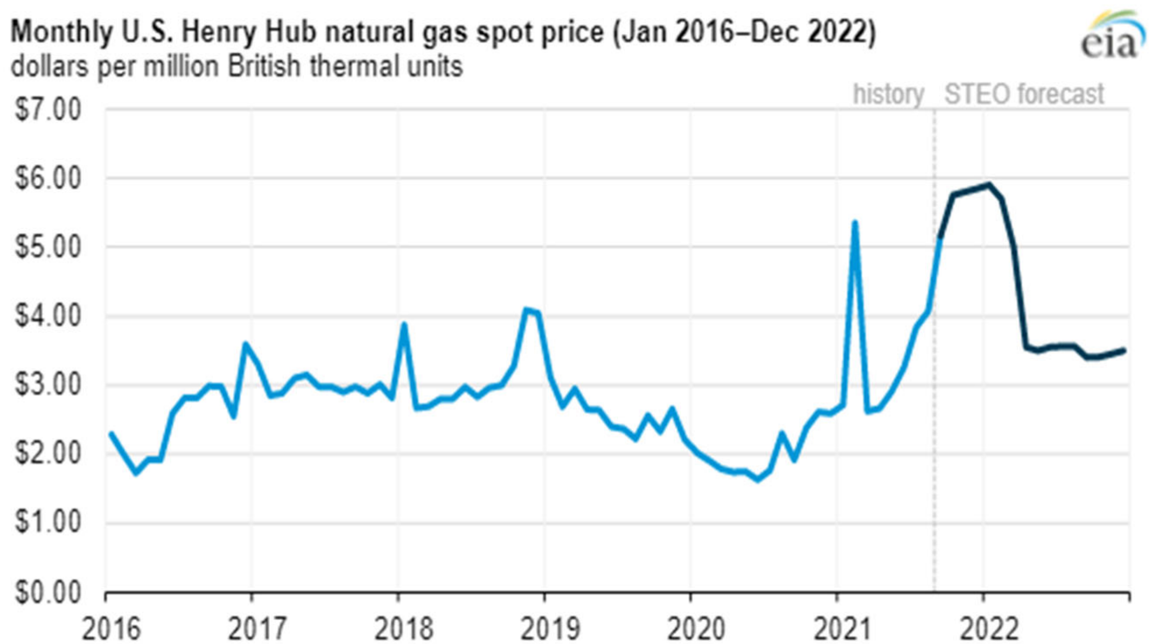
2. **Weather-La Nina predicted for winter 2022 (75% chance). Warmer winter in southeast, colder in Pacific Northwest.**

3. **Demand-Electric generation increasing due to coal retirements. Also, extreme LNG demand from Europe and Asia $25-$30/DT.**

4. **Production-takes 6-9 months for new wells to come on-line. Some well operators financially impacted by 2020 demand.**

5. **Storage-levels below 2020 numbers but within 5-year range**

MARKET HISTORY AND FORECAST



Pricing

Danville Gas Customers benefit from:

- MuniGas discount-$0.30/DT
- Turnback Capacity Agreement- $40,750/month credit thru March 2024
- Storage capabilities-~125,000 DTs reserved for winter months. Gas injected during lower priced summer months.

November Pricing

- 12% higher than 2020
- 1% higher than 2019

December Pricing

- Below 2020 and 2019 pricing

CURRENT POSITION

Flow Date	MMBtu/Mo	NYMEX	Total Cost	MMBtu/Mo	NYMEX	Total Cost	Unhedged Volume	Total Volume	% Unhedged
DEC 2021	60,000	$ 2.970	$ 178,200.00				187,723	389,766	48%
JAN 2022	70,000	$ 2.970	$ 207,900.00	24700	$4.83	$119,301.00	190,083	448,853	42%
FEB 2022	40,000	$ 2.970	$ 118,800.00	27600	$4.83	$133,308.00	131,674	358,629	37%
MAR 2022	35,000	$ 2.970	$ 103,950.00	21200	$4.83	$102,396.00	119,841	318,601	38%
APR 2022	25,000	$ 2.970	$ 74,250.00	11800	$4.83	$56,994.00	68,215	204,823	33%
MAY 2022	25,000	$ 2.970	$ 74,250.00				51,082	180,192	28%
JUN 2022	20,000	$ 2.970	$ 59,400.00				44,933	163,562	27%
JUL 2022	20,000	$ 2.970	$ 59,400.00				43,598	159,723	27%
AUG 2022	15,000	$ 2.970	$ 44,550.00				52,179	157,122	33%
SEP 2022	15,000	$ 2.970	$ 44,550.00				54,934	163,890	34%
OCT 2022	25,000	$ 2.970	$ 74,250.00	4000	$4.18	$16,720.00	71,195	204,598	35%
NOV 2022	40,000	$ 2.970	$ 118,800.00	8800	$4.18	$36,784.00	128,475	309,965	41%
DEC 2022	60,000	$ 2.970	$ 178,200.00	18700	$4.18	$78,166.00	158,407	384,025	41%
JAN 2023	70,000	$ 3.000	$ 210,000.00	24700	$4.18	$103,246.00	179,309	439,775	41%
FEB 2023	40,000	$ 3.000	$ 120,000.00	27600	$4.18	$115,368.00	139,054	368,517	38%
MAR 2023	35,000	$ 3.000	$ 105,000.00	21200	$4.18	$88,616.00	108,566	305,717	36%
Annual Storage	~125,000 DTs	$3.36/DT-WCG							
Oct-April	2023-2026	10% of monthly	$3.38/DT	Winter Gas					
Apr-Oct	2023-2026	17825/month	$3.11/DT	Storage Injection					

Neighboring Gas Utility Rates

November 2021 Residential Gas Rates

Piedmont Natural Gas

Customer Charge	$10
Therm	$ 1.51642

Columbia Gas

Customer Charge	$16.00
Therm	$ 1.1954

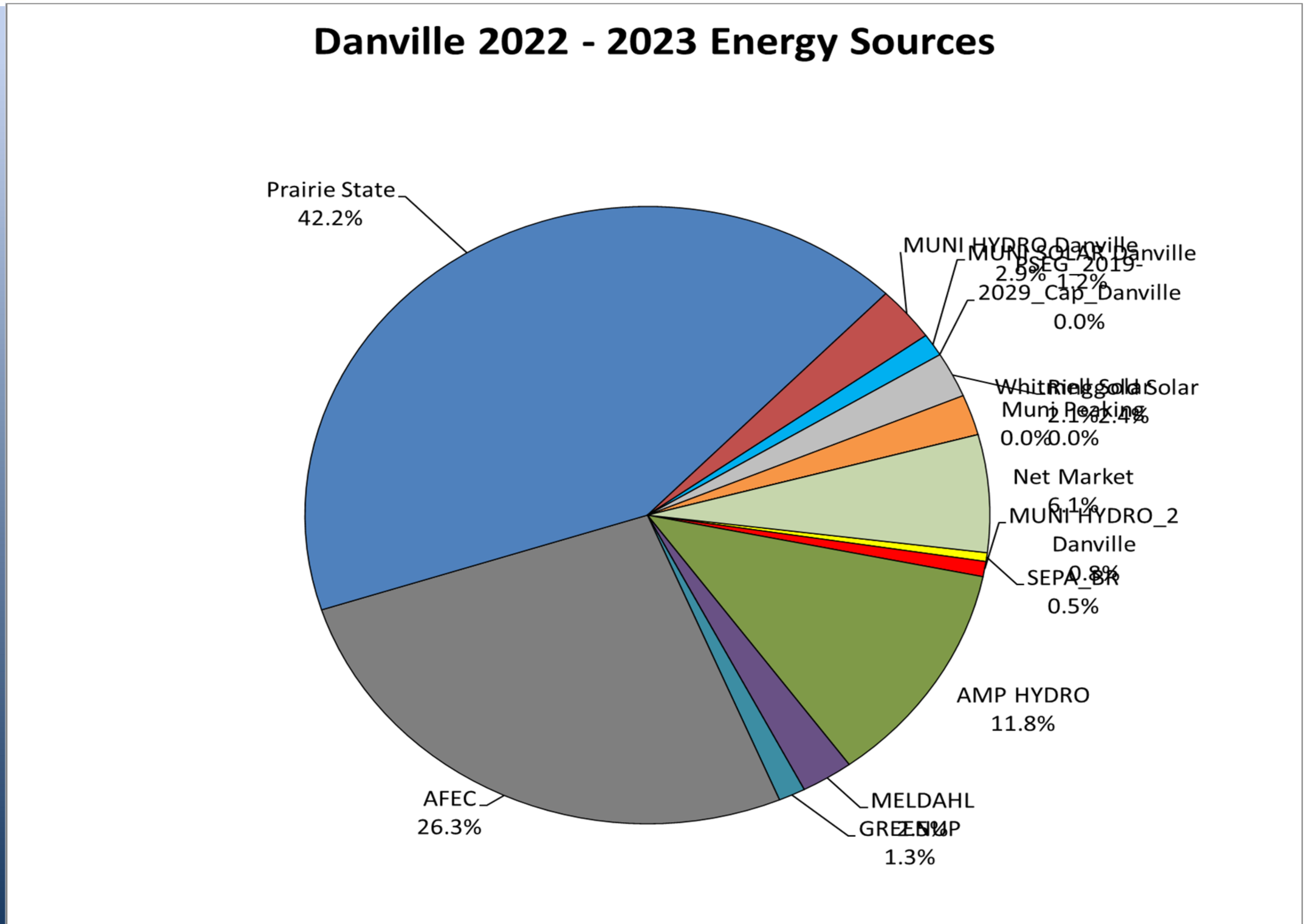
Southwest Virginia Gas

Customer Charge	$9.23
Therm	$ 0.92180

Danville Utilities

Customer Charge	$12.15
Therm	$ 0.94621

Electric Supply



Electric Contracts

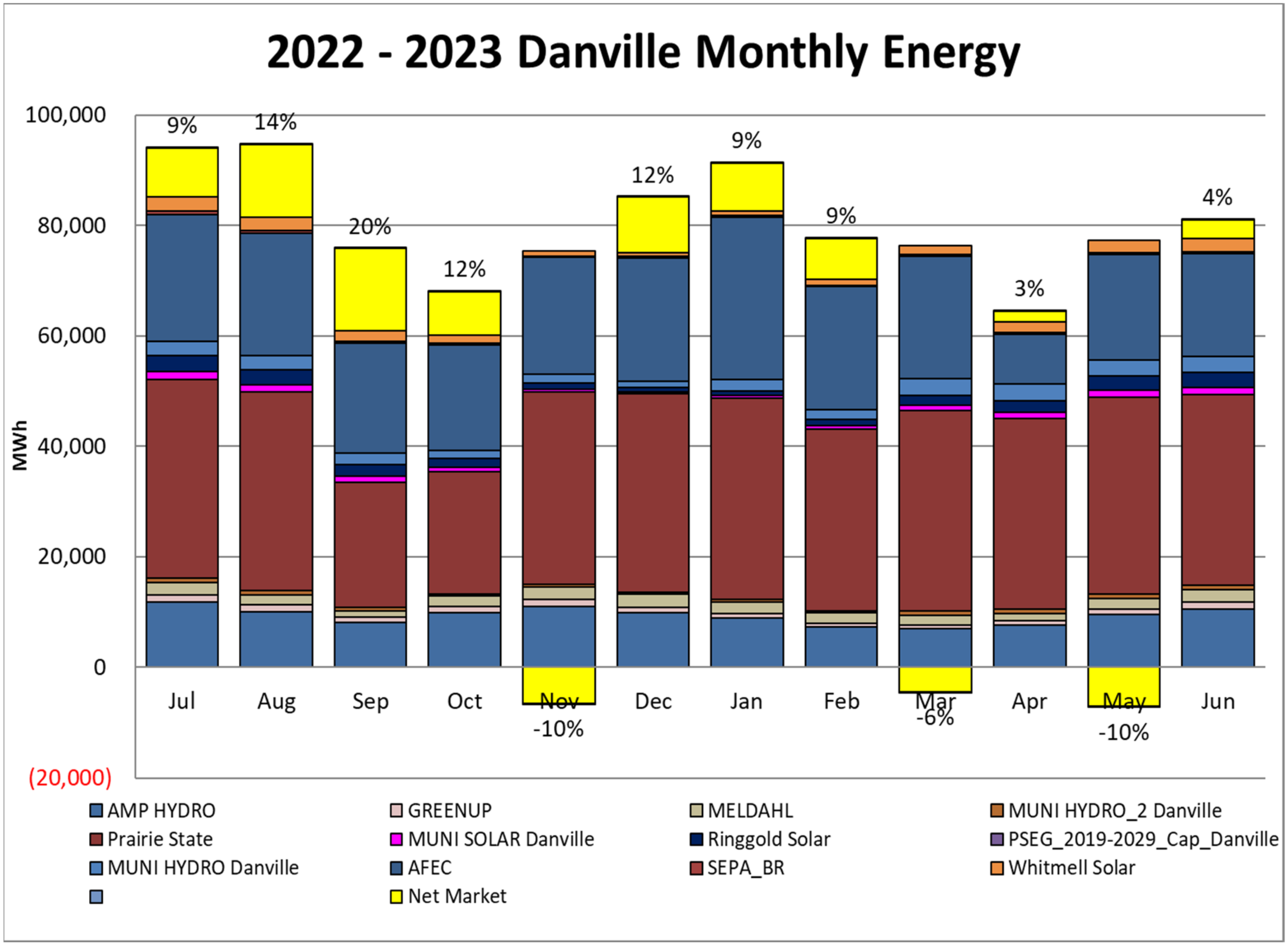
AMP & SEPA contracts are for the life of the asset

- SEPA-Kerr and Philpott Reservoirs (VA)
- Prairie State-(IL)
- Fremont-(OH)
- AMP Hydro (three dams)-WV, (2) KY
- Mehdahl-(KY)
- Greenup-(OH)

Purchase Power Agreements

- Kentuck Solar 25-year (2018)
- Whitmill Solar 25-year (2020)
- Ringgold Solar 25-year (2020)
- Pinnacles Hydro 25-year (2021)
- Schoolfield Hydro 20-year (2016)
- Danville Battery Storage 20-year (2022)

Electric Supply



Danville — Capacity Plan

Total — **Jul 2022 - Jun 2023** — FORECASTED DEMAND = 211.97 MW — 2,009.0 MW-MOS — 11/11/2021

Avg # of Days 30.4 — FORECASTED ENERGY = 942,445 MWH

	SOURCE (1)	DEMAND MW (2)	DEMAND MW-MO (3)	ENERGY MWH (4)	LOAD FACTOR (5)	DEMAND RATE $/KW (6)	ENERGY RATE $/MWH (7)	CONGESTION /LOSSES $/MWH (8)	CAPACITY CREDIT RATE $/KW (9)	TRANSMISSION CREDIT RATE $/KW (10)	TOTAL CHARGES (16)	EFFECTIVE RATE $/MWH (17)
1	**SEPA_BR**	5.66	68	4,339	9%	$4.30	$18.66		-$1.64		$261,552	$60.28
2	**MUNI HYDRO_2 Danville**	2.50	30	7,470	34%		$69.02		-$1.31	-$6.63	$277,514	$37.15
3	**AMP HYDRO**	22.08	265	110,998	57%	$53.81	$19.25	$1.87	-$1.00		$16,337,745	$147.19
4	**MELDAHL**	5.04	60	23,168	53%	$31.86	$19.25	$0.29	-$2.18		$2,247,666	$97.02
5	**GREENUP**	3.30	40	11,912	41%	$26.17	$2.25	-$0.31	-$1.44		$1,001,741	$84.10
6	**AFEC Base**	37.30	448	212,089	65%	$8.73	$25.36	$0.64	-$1.64		$8,685,004	$40.95
7	**AFEC Duct**	11.88	143	36,129	35%	$8.73	$25.28	$0.62	-$1.64		$1,945,928	$53.86
8	**Prairie State**	49.76	597	397,920	91%	$35.76	$9.08	$1.89	-$1.51		$24,816,359	$62.37
9	**MUNI HYDRO Danville**	9.00	108	26,891	34%		$60.15		-$2.13	-$9.49	$362,414	$13.48
10	**MUNI SOLAR Danville**	6.00	72	11,191	21%		$72.51		-$1.29	-$6.70	$236,454	$21.13
11	**PSEG_2019-2029_Cap_Danville**	15.00	180			$4.96			-$1.64		$597,404	
12	**Ringgold Solar**	12.00	144	22,383	21%		$55.29		-$0.89	-$5.78	$276,154	$12.34
13	**Whitmell Solar**	10.00	120	20,023	23%		$47.00		-$0.90	-$6.92	$2,004	$0.10
14	**Muni Peaking**	3.40	41						-$1.85	-$8.14	-$407,774	
15	**Market Purchases**			107,691			$29.55				$3,182,094	$29.55
16	**Market Sales**			-49,760			$31.96				-$1,590,295	$31.96
	POWER TOTAL			942,445	0%	$44,904,590	$19,311,938	$1,119,387	-$3,401,587	-$3,702,363	$58,231,965	$61.79
17	**Capacity**	261.22	3,135			$1.64					$5,144,193	$5.46
18	**Transmission/ANC**	211.97	2,493	942,445	52%	$9.06	$0.54				$23,098,796	$24.51
19	**Dispatch Fees**		3,135	117,061			$0.70				$81,942	$0.70
20	**Service Fee B**			915,554			$0.58				$531,021	$0.56
	OTHER TOTAL			942,445			$1.20				$28,855,952	$30.62
GRAND TOTAL PURCHASED				942,445							$87,087,917	
Delivered to members		211.97	2,009	942,445	64%						$87,087,917	$92.41
Other Charges												
	Service Fee A										$150,895	
	Reactive										$118,212	
Total Other Charges											$269,106	
	Existing Resources			884,514							$56,640,166	$64.04
	Balance of Energy Needs			57,931							$1,591,799	$27.48
	AMP Fees			942,445							$763,858	$0.81
	Capacity	0.000		942,445							$5,144,192.68	$5.46
	Transmission/Anc./Dist.	261.218		942,445							$23,098,796	$24.51
Delivered to members		211.970	2,009.010	942,445	64.30%	$36.15	$21.69				$87,238,812	$92.57

DANVILLE UTILITIES

Questions?

← Natural Gas

View an Energy Product

OVERVIEW QUOTES **SETTLEMENTS** VOLUME & OI

MONTH	OPEN	HIGH	LOW	LAST	CHANGE	SETTL

GLOBEX CODE	LAST	CHANGE	VOLUME
NGZ1	4.828	-0.349 (-6.74%)	131,776

Add to portfolio

as of November 17 2021, 02:11pm CT

HENRY HUB NATURAL GAS FUTURES - SETTLEMENTS

TRADE DATE WEDNESDAY 17 NOV 2021

PRELIMINARY DATA

Last Updated 17 Nov 2021 01:47:00 PM CT

ESTIMATED VOLUME TOTALS 307,207 **PRIOR DAY OPEN INTEREST TOTALS** 1,308,708

MONTH	OPEN	HIGH	LOW	LAST	CHANGE	SETTLE	EST. VOLUME	PRIOR DAY OI
DEC 21	5.159	5.165	4.800	-	-.361	4.816	131,850	72,824
JAN 22	5.248	5.263	4.900	-	-.356	4.914	56,883	255,808
FEB 22	5.126	5.143	4.812A	-	-.328	4.824	17,789	78,771
MAR 22	4.832	4.836	4.567	-	-.261	4.593	23,589	157,780
APR 22	4.077	4.097	3.979	-	-.082	3.986	22,347	117,273
MAY 22	3.989	4.021	3.917	-	-.064	3.923	12,319	139,880
JUN 22	4.019	4.047	3.946	-	-.065	3.951	6,988	44,184
JLY 22	4.062	4.091	3.988	-	-.066	3.993	5,099	43,131
AUG 22	4.069	4.090	3.993	-	-.064	3.998	3,809	31,738

MONTH	OPEN	HIGH	LOW	LAST	CHANGE	SETTLE	EST. VOLUME	PRIOR DAY OI
SEP 22	4.037	4.067	3.973	-	-.061	3.978	3,466	37,113

OVERVIEW QUOTES **SETTLEMENTS** VOLUME & OI

MONTH	OPEN	HIGH	LOW	LAST	CHANGE	SETTL		
DEC 22	4.310	4.344	4.261A	4.256A	UNCH	-	1,573	27,379
JAN 23	4.413	4.433	4.346	4.359	UNCH	-	3,648	31,865
FEB 23	4.250	4.308	4.224A	4.234	UNCH	-	915	11,141
MAR 23	3.954	4.008	3.928A	3.930A	UNCH	-	2,238	23,868
APR 23	3.311	3.330	3.270A	3.279B	UNCH	-	1,204	16,572
MAY 23	3.237	3.256	3.194	3.206B	UNCH	-	687	10,033
JUN 23	3.258	3.288	3.232A	3.234A	UNCH	-	836	9,172
JLY 23	3.306	3.334	3.276A	3.276A	UNCH	-	858	6,237
AUG 23	3.322	3.349	3.291A	3.313B	UNCH	-	674	4,527
SEP 23	3.313	3.341	3.285A	3.285A	UNCH	-	382	6,165
OCT 23	3.355	3.378	3.326A	3.326A	UNCH	-	841	10,814
NOV 23	3.478	3.495	3.457A	3.450A	UNCH	-	97	5,135
DEC 23	3.735	3.735	3.679	3.691	UNCH	-	120	8,219
JAN 24	-	-	-	-	UNCH	-	195	4,843
FEB 24	-	-	-	-	UNCH	-	2	1,451
MAR 24	-	-	3.460A	3.460A	UNCH	-	10	8,631
APR 24	-	-	-	-	UNCH	-	20	5,367
MAY 24	-	-	-	-	UNCH	-	0	1,982
JUN 24	-	-	-	-	UNCH	-	0	923
JLY 24	3.050	3.050	3.050	3.050	UNCH	-	1	559
AUG 24	-	-	-	-	UNCH	-	0	581

MONTH	OPEN	HIGH	LOW	LAST	CHANGE	SETTLE	EST. VOLUME	PRIOR DAY OI
SEP 24	-	-	-	-	UNCH	-	0	411

OVERVIEW QUOTES **SETTLEMENTS** VOLUME & OI

MONTH	OPEN	HIGH	LOW	LAST	CHANGE	SETTLE	EST. VOLUME	PRIOR DAY OI
DEC 24	3.490	3.500	3.480	3.480	UNCH	-	34	854
JAN 25	3.620	3.620	3.620	3.620	UNCH	-	10	1,464
FEB 25	-	-	-	-	UNCH	-	0	168
MAR 25	-	-	3.300A	3.300A	UNCH	-	0	1,206
APR 25	2.905	2.905	2.905	2.905	UNCH	-	1	1,840
MAY 25	-	-	-	-	UNCH	-	0	151
JUN 25	-	-	-	-	UNCH	-	0	168
JLY 25	-	-	-	-	UNCH	-	0	258
AUG 25	2.950	2.950	2.950	2.950	UNCH	-	10	471
SEP 25	-	-	-	-	UNCH	-	0	169
OCT 25	-	-	-	-	UNCH	-	1	120
NOV 25	-	-	-	-	UNCH	-	0	106
DEC 25	-	-	-	-	UNCH	-	0	174
JAN 26	-	-	-	-	UNCH	-	15	402
FEB 26	-	-	-	-	UNCH	-	15	79
MAR 26	-	-	-	-	UNCH	-	15	168
APR 26	-	-	-	-	UNCH	-	15	84
MAY 26	-	-	-	-	UNCH	-	15	71
JUN 26	-	-	-	-	UNCH	-	15	90
JLY 26	-	-	-	-	UNCH	-	15	179
AUG 26	-	-	-	-	UNCH	-	15	136

MONTH	OPEN	HIGH	LOW	LAST	CHANGE	SETTLE	EST. VOLUME	PRIOR DAY OI
SEP 26	-	-	-	-	UNCH	-	15	119

OVERVIEW QUOTES SETTLEMENTS VOLUME & OI

MONTH OPEN HIGH LOW LAST CHANGE SETTL

MONTH	OPEN	HIGH	LOW	LAST	CHANGE	SETTLE	EST. VOLUME	PRIOR DAY OI
DEC 26	-	-	-	-	UNCH	-	15	54
JAN 27	-	-	-	-	UNCH	-	0	17
FEB 27	-	-	-	-	UNCH	-	0	17
MAR 27	-	-	-	-	UNCH	-	0	53
APR 27	-	-	-	-	UNCH	-	0	25
MAY 27	-	-	-	-	UNCH	-	0	43
JUN 27	-	-	-	-	UNCH	-	0	28
JLY 27	-	-	-	-	UNCH	-	0	31
AUG 27	-	-	-	-	UNCH	-	0	43
SEP 27	-	-	-	-	UNCH	-	0	34
OCT 27	-	-	-	-	UNCH	-	0	30
NOV 27	-	-	-	-	UNCH	-	0	19
DEC 27	-	-	-	-	UNCH	-	0	18
JAN 28	-	-	-	-	UNCH	-	0	9
FEB 28	-	-	-	-	UNCH	-	0	8
MAR 28	-	-	-	-	UNCH	-	0	17
APR 28	-	-	-	-	UNCH	-	0	19
MAY 28	-	-	-	-	UNCH	-	0	21
JUN 28	-	-	-	-	UNCH	-	0	24
JLY 28	-	-	-	-	UNCH	-	0	25
AUG 28	-	-	-	-	UNCH	-	0	27

MONTH	OPEN	HIGH	LOW	LAST	CHANGE	SETTLE	EST. VOLUME	PRIOR DAY OI
SEP 28	-	-	-	-	UNCH	-	0	24

OVERVIEW QUOTES **SETTLEMENTS** VOLUME & OI

MONTH OPEN HIGH LOW LAST CHANGE SETTL

MONTH	OPEN	HIGH	LOW	LAST	CHANGE	SETTLE	EST. VOLUME	PRIOR DAY OI
DEC 28	-	-	-	-	UNCH	-	0	0
JAN 29	-	-	-	-	UNCH	-	0	0
FEB 29	-	-	-	-	UNCH	-	0	0
MAR 29	-	-	-	-	UNCH	-	0	20
APR 29	-	-	-	-	UNCH	-	0	20
MAY 29	-	-	-	-	UNCH	-	0	0
JUN 29	-	-	-	-	UNCH	-	0	0
JLY 29	-	-	-	-	UNCH	-	0	0
AUG 29	-	-	-	-	UNCH	-	0	0
SEP 29	-	-	-	-	UNCH	-	0	0
OCT 29	-	-	-	-	UNCH	-	0	10
NOV 29	-	-	-	-	UNCH	-	0	0
DEC 29	-	-	-	-	UNCH	-	0	0
JAN 30	-	-	-	-	UNCH	-	0	0
FEB 30	-	-	-	-	UNCH	-	0	0
MAR 30	-	-	-	-	UNCH	-	0	0
APR 30	-	-	-	-	UNCH	-	0	0
MAY 30	-	-	-	-	UNCH	-	0	0
JUN 30	-	-	-	-	UNCH	-	0	0
JLY 30	-	-	-	-	UNCH	-	0	0
AUG 30	-	-	-	-	UNCH	-	0	0

MONTH	OPEN	HIGH	LOW	LAST	CHANGE	SETTLE	EST. VOLUME	PRIOR DAY OI
SEP 30	-	-	-	-	UNCH	-	0	0

OVERVIEW QUOTES **SETTLEMENTS** VOLUME & OI

MONTH	OPEN	HIGH	LOW	LAST	CHANGE	SETTL		
DEC 30	-	-	-	-	UNCH	-	0	0
JAN 31	-	-	-	-	UNCH	-	0	0
FEB 31	-	-	-	-	UNCH	-	0	0
MAR 31	-	-	-	-	UNCH	-	0	0
APR 31	-	-	-	-	UNCH	-	0	0
MAY 31	-	-	-	-	UNCH	-	0	0
JUN 31	-	-	-	-	UNCH	-	0	0
JLY 31	-	-	-	-	UNCH	-	0	0
AUG 31	-	-	-	-	UNCH	-	0	0
SEP 31	-	-	-	-	UNCH	-	0	0
OCT 31	-	-	-	-	UNCH	-	0	0
NOV 31	-	-	-	-	UNCH	-	0	0
DEC 31	-	-	-	-	UNCH	-	0	0
JAN 32	-	-	-	-	UNCH	-	0	0
FEB 32	-	-	-	-	UNCH	-	0	0
MAR 32	-	-	-	-	UNCH	-	0	0
APR 32	-	-	-	-	UNCH	-	0	0
MAY 32	-	-	-	-	UNCH	-	0	0
JUN 32	-	-	-	-	UNCH	-	0	0
JLY 32	-	-	-	-	UNCH	-	0	0
AUG 32	-	-	-	-	UNCH	-	0	0

MONTH	OPEN	HIGH	LOW	LAST	CHANGE	SETTLE	EST. VOLUME	PRIOR DAY OI
SEP 32	-	-	-	-	UNCH	-	0	0

OVERVIEW QUOTES **SETTLEMENTS** VOLUME & OI

MONTH	OPEN	HIGH	LOW	LAST	CHANGE	SETTL		
DEC 32	-	-	-	-	UNCH	-	0	0
JAN 33	-	-	-	-	UNCH	-	0	0
FEB 33	-	-	-	-	UNCH	-	0	0
MAR 33	-	-	-	-	UNCH	-	0	0
APR 33	-	-	-	-	UNCH	-	0	0
MAY 33	-	-	-	-	UNCH	-	0	0
JUN 33	-	-	-	-	UNCH	-	0	0
JLY 33	-	-	-	-	UNCH	-	0	0
AUG 33	-	-	-	-	UNCH	-	0	0
SEP 33	-	-	-	-	UNCH	-	0	0
OCT 33	-	-	-	-	UNCH	-	0	0
NOV 33	-	-	-	-	UNCH	-	0	0
DEC 33	-	-	-	-	UNCH	-	0	0

About this Report

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OVERVIEW QUOTES **SETTLEMENTS** VOLUME & OI

MONTH	OPEN	HIGH	LOW	LAST	CHANGE	SETTL

Offset futures

Henry Hub Natural Gas futures

RBOB Gasoline futures

Weekly energy options

Research and analysis

Expiration Calendar

Commission Item Number: DUC2111206 - 3
Utility Commission Meeting: December 6, 2021
Item: II. D. FY2023 Capital Project Requests

FY2023 Capital Project Requests

Jason Grey will give a presentation summarizing the capital projects being requested for FY2023 for all funds.

FY23 PROPOSED CAPITAL PROJECTS

Danville Utility Commission

December 6, 2021

WATER PROJECTS

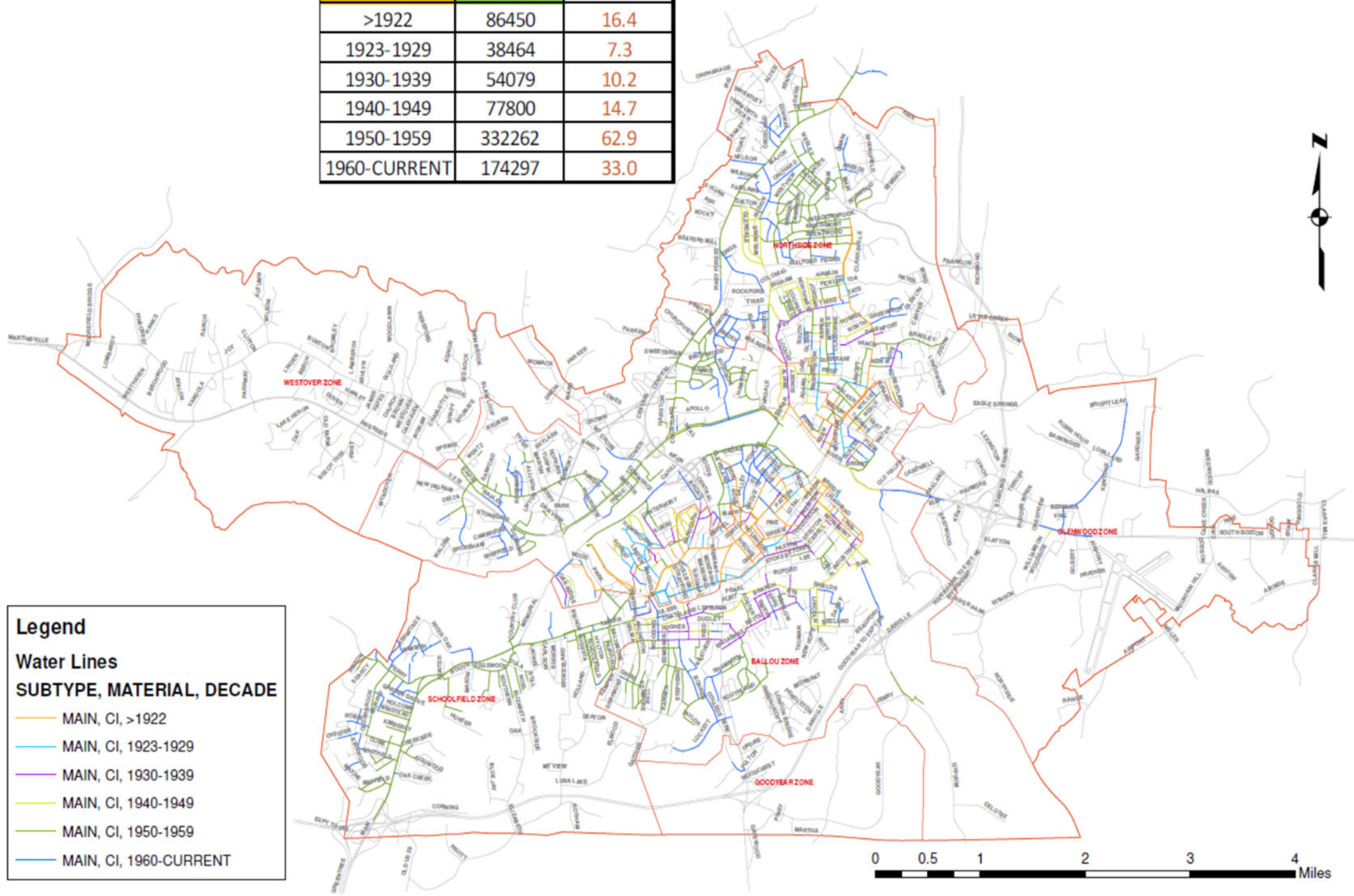
FY23 WATER CIP REQUEST

Water Main Replacement-	**$1,500,000 (Revenue)**
	$1,500,000 (Bonds)
	$3,000,000 (VDH Grants)
	$6,000,000 total
Dan River Reservoir-	**$1,750,000 (Bonds)**
	$1,750,000 (VDH Grants)
	$3,500,000 total
Water System Expansion-	**$1,000,000 (Bonds)**
	$1,000,000 (VDH Grants)
	$2,000,000 total

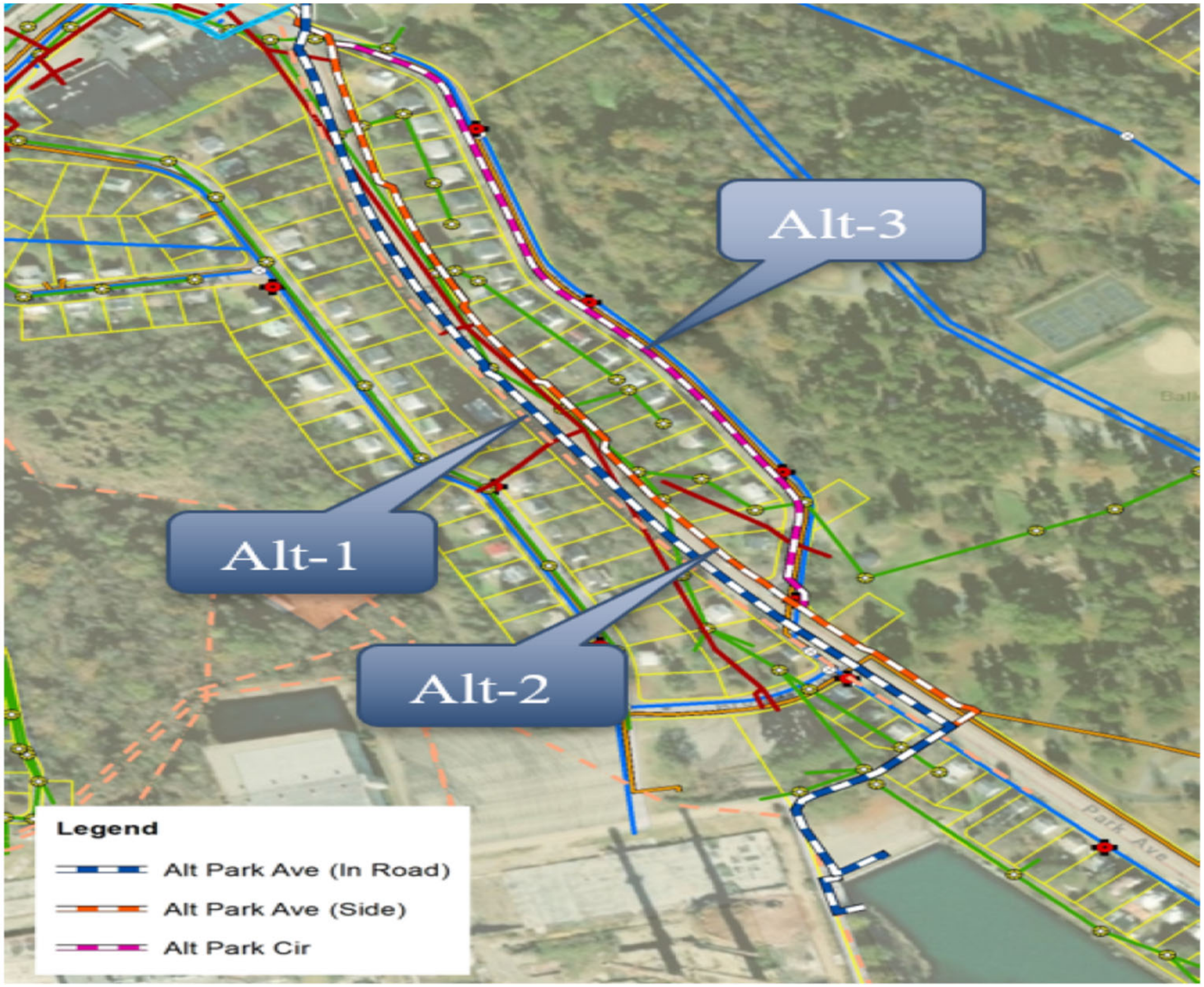
WATER MAIN REPLACEMENT

2021 CAST IRON WATER MAINS BY DECADE

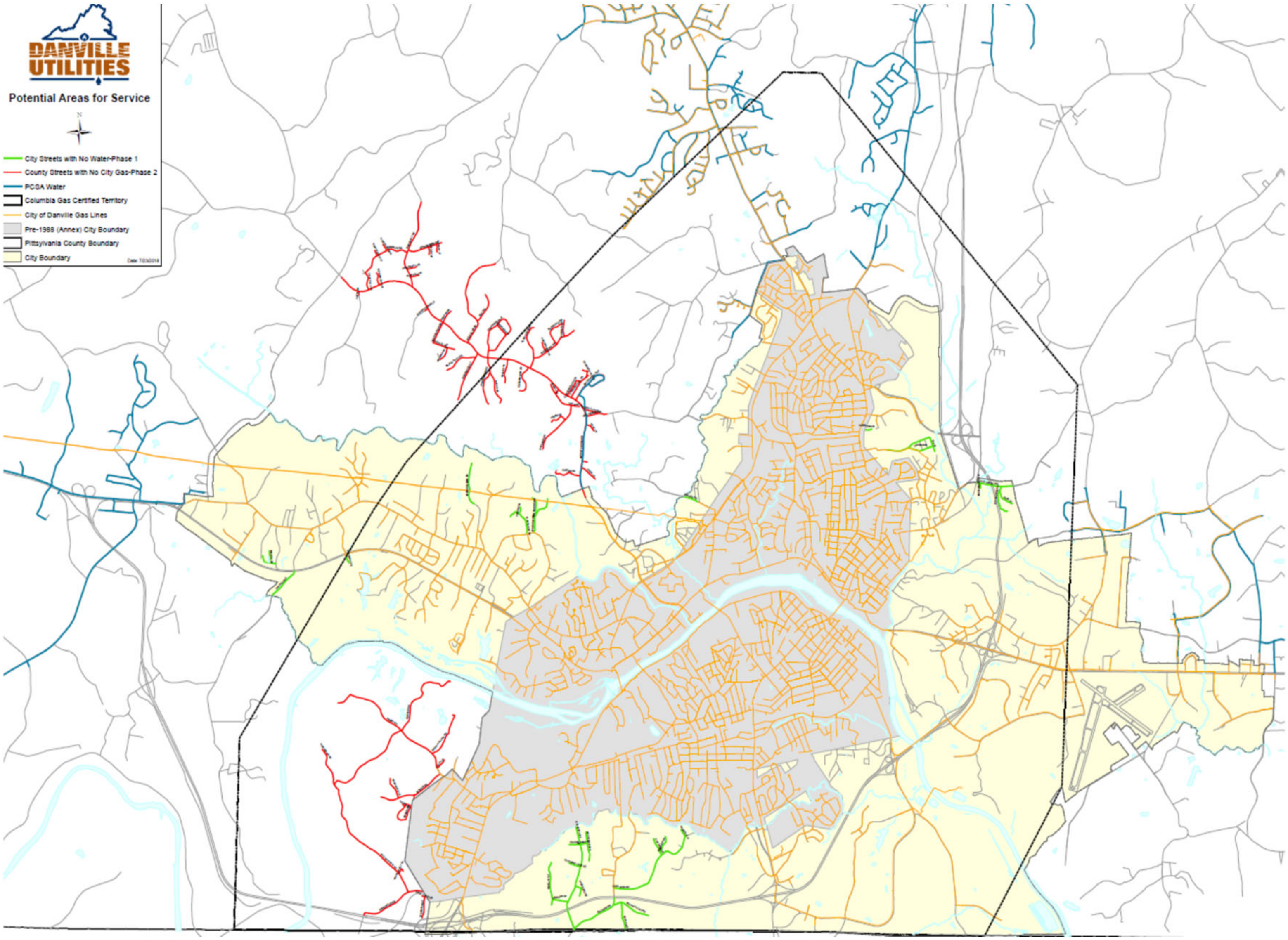
DECADE	LENGTH L.F.	MILES
>1922	86450	16.4
1923-1929	38464	7.3
1930-1939	54079	10.2
1940-1949	77800	14.7
1950-1959	332262	62.9
1960-CURRENT	174297	33.0



DAN RIVER RESERVOIR

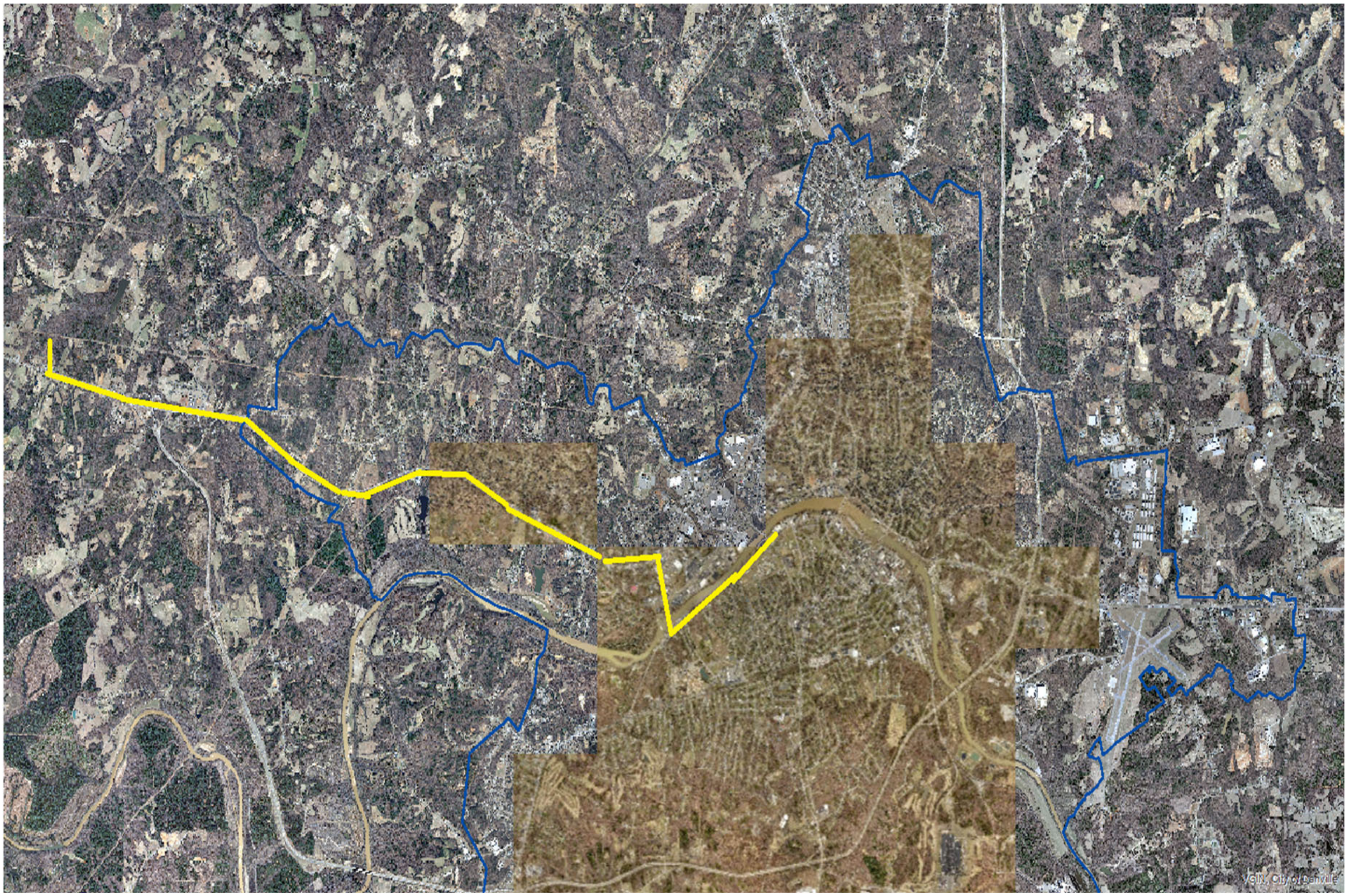


WATER SYSTEM EXPANSION



GAS PROJECTS

GAS TRANSMISSION PROJECT (PHASE 1)-$3,000,000



ELECTRIC PROJECTS

FY23 ELECTRIC CIP REQUEST

Airside Substation (additional transformer)- $1,250,000 (Bonds)

Ballou Substation (large customer)- $1,500,000 (Bonds)

AEP Fourth Delivery Point-$1,500,000 (Bonds)

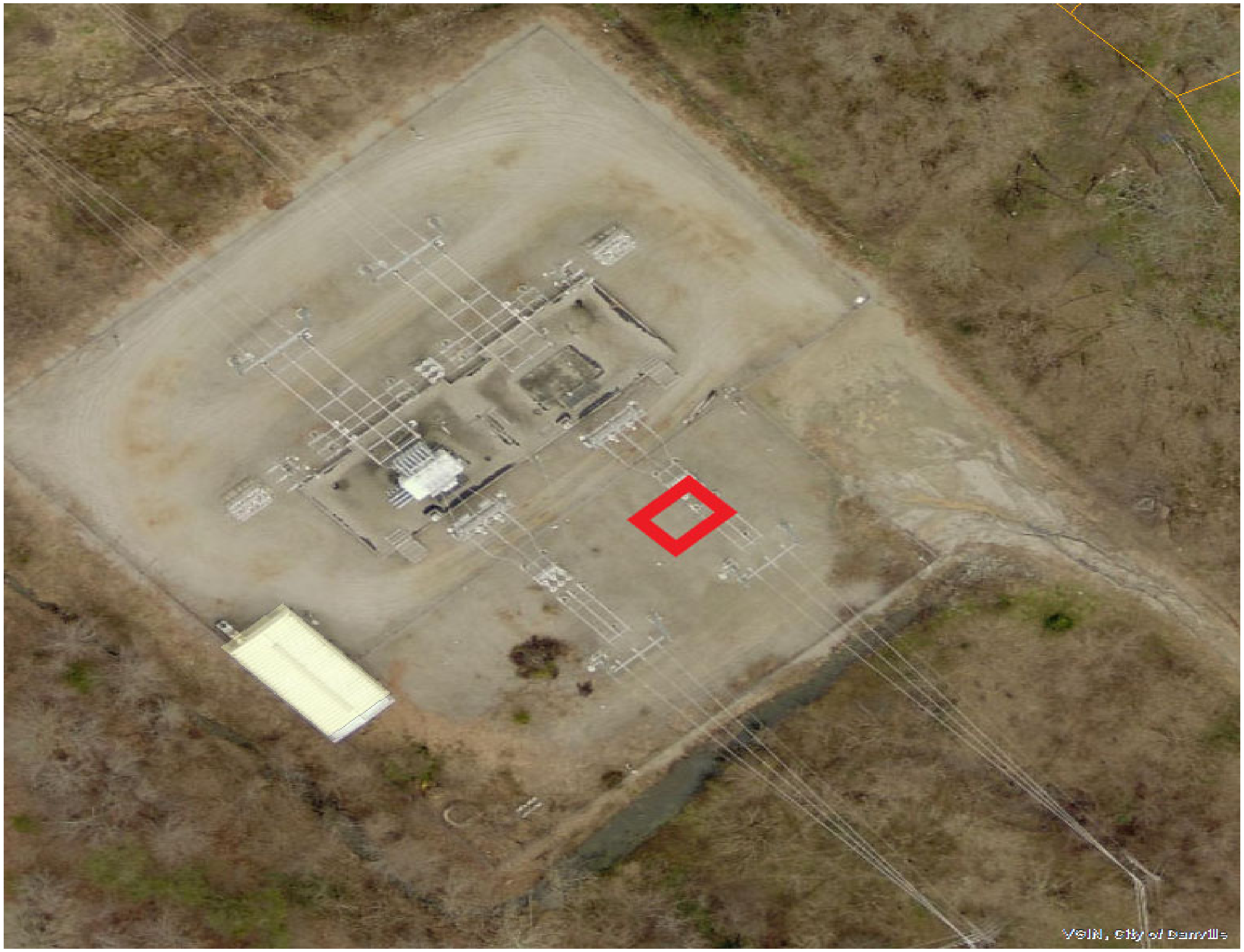
Underground Conversion-$1,500,000 (Bonds)

New Design Substation Rebuild-$3,000,000 (Bonds)

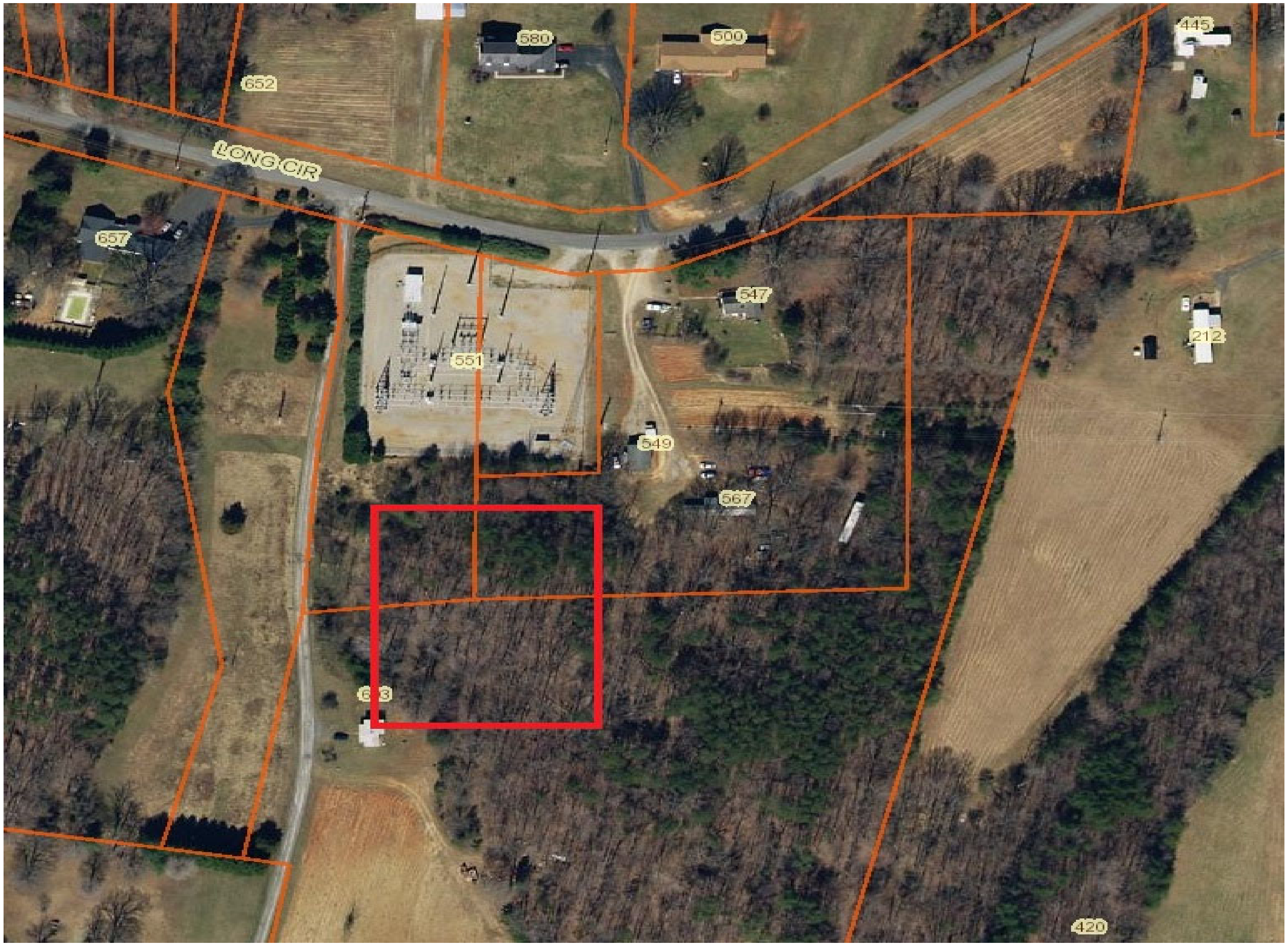
Total Electric Projects-$8,750,000 total

AIRSIDE SUBSTATION-$1.25M (ADDITIONAL TRANSFORMER)

BALLOU SUBSTATION-$1.5M



AEP 138KV DELIVERY POINT-$1.5M



Substation Summary

Red – targeted fiscal year
Blue – Year Project completed

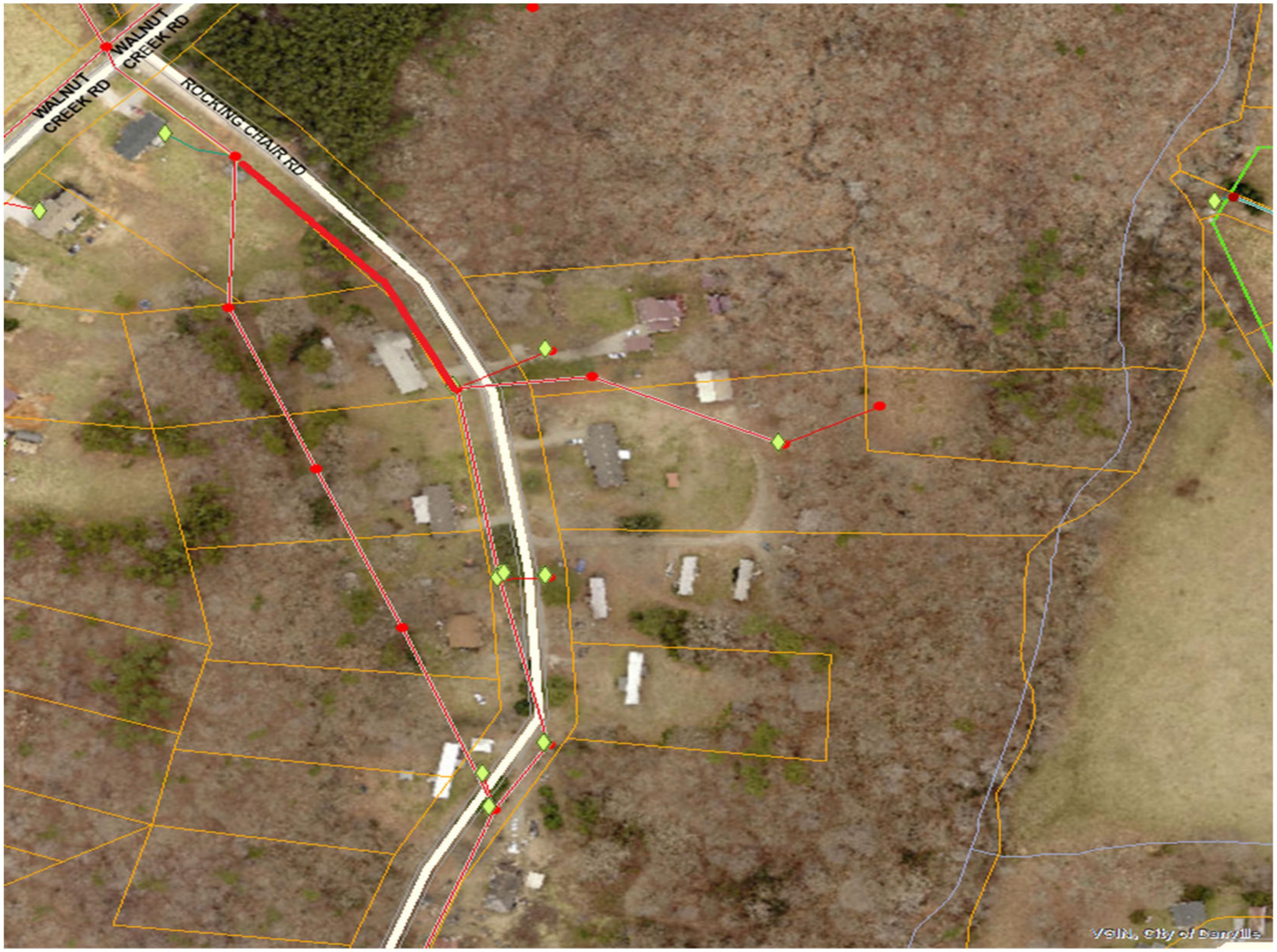
17 Substations with Transformer Manufacturer Dates

		Cost
Kentuck (FY2021)	2021	$3.0 Million
Whitmell (FY2021)	2021	$3.0 Million
Southside (under const)	1973	$3.2 million
Westover (under const)	1975	$3.2 Million
New Design (FY2023)		$3.0 Million
Ballou (FY2023)		$2.5 Million
Westfork 4th Delivery Point (FY2023)		$2.5 Million
	Total	$18.5 Million

Schoolfield (2020)	2020, 2020
Riverside (2020)	2020(138-69), 2020, 2020
Airside (Inspected 2020)	1990, additional transformer 2023
White Oak (Inspect 2020/2021)	1997
Westfork (Inspect 2021)	1997
Piney Forest(Inspect 2022)	1979, 2008
Brantly	1978(138-69), 2014
Bridge Street	2004
Tunstall	2006
Cain Creek	2009
Rocksprings	2011(138-69), 1993, 2003

NEW DESIGN SUBSTATION-$3.0M

UNDERGROUND CONVERSION-$1.5M



Questions?