Danville Utility Commission Meeting Agenda
4:00 p.m., June 25, 2018

City Council Chambers, Danville City Hall

I. Call to Order

A. Roll Call

B. Announcements

II. Discussion/Business Items

A. Minutes of the May 7, 2018 Commission Meeting

B. Review of Utilities' Financial Statements

C. FY18 Year-End Forecast

D. Kentuck Solar Metering and Billing

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, July 23, 2018

City Council Chambers
4th Floor, City Hall

	Danville Utility Commission 4:00 p.m. May 7, 2018 Meeting Council Chambers, City Hall **Minutes**

Commission Members Present:	Vanessa Cain, Bill Donohue, Jim Turpin, Sheila Williamson-Branch, Fred Shanks, Helm Dobbins, Ken Larking
Commission Members Absent:	Michael Nicholas
Staff Present:	Ryan Dodson, Amy Chandler, Greg Disher, Jason Grey, Janet Davis, Alan Johnson, Kelly Kinnett, Mike Spencer, Jennifer Holley, Michael Adkins, Carolyn Evans
Others Present:	Brad Kitchens, Scott Madden Management Consultants Jerry Shupe and Charles Overby, Inframark

Call to Order and Announcements

Chairman Donohue 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 March 26, 2018 Commission Meeting

Chairman Donohue asked for any corrections, deletions, or adjustments to the minutes from March 26, 2018.

Mr. Shanks requested that the March 26th minutes reflect that he and Mr. Larking were absent due to official City business.

Mr. Dobbins requested that the minutes also reflect that a work conflict prevented him from being in attendance.

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

Review of Utilities’ Financial Statements

Ms. Chandler presented the March financial statements for each utility fund.

Mr. Turpin asked if there is five million dollars less income than last year even though we have sold more power.

Mr. Donahue replied that there has been an increase of 0.88% on kilowatt consumption.

Mr. Turpin asked why there is less income with higher consumption.

Ms. Chandler explained that the power cost adjustment (PCA) and two million dollars for tree trimming included in operating funds in fiscal 2018 and regular capital maintenance in fiscal 2017 accounts for this difference in income from the previous year.

Mr. Grey said that March was cold and that part of the billing occurred in April for those sales. Further, he stated that projected kilowatt hours were lower than actual which will result in additional revenue.

Mr. Donahue requested that the Commission discuss the current PCA. Mr. Grey explained that the primary impact to the PCA was in January 2018 due to increased power cost and consumption.

FY19 Utilities Budget Update

Ms. Jennifer Holley, Division Director of Support Services, provided an update on fiscal year 2019 budget items that changed since the Utility Commission recommended the budget to City Council in February.

Mr. Larking made a motion to approve the budget as recommended. Mr. Turpin seconded, all members voted in favor, and the motion carried unanimously.

Strategic Planning Session

Mr. Grey introduced Mr. Brad Kitchens, from Scott Madden Management Consultants. Mr. Kitchen presented initial findings following interviews with City staff and Utility Commission members to aid in developing the strategic plan.

Seven areas were determined to focus on for the plan: rates, reliability, power supply, infrastructure improvement, safety, cost management, and economic development.

He led the strategic planning discussion to determine the key items that staff needs to include in the Utilities department's strategic plan. Mr. Kitchens will use the information already gathered during interviews with the Commissioner and Utilities management staff. The Utilities staff will take the information learned from this meeting and use it to develop a well laid out utility plan for all funds for the next five to seven years.

Mr. Turpin made a motion to accept the recommendations in the strategic plan. Ms. Williamson-Branch seconded the motion. All members voted in favor, and the motion carried unanimously.

Mr. Grey said that the department will report back progress at the August Utility Commission meeting and the draft will be presented at the November Utility Commission meeting.

Department Discussions

Mr. Dobbins thanked the staff for providing agreement information he requested at the last meeting. He requested additional information regarding consultants for the last five years. Mr. Grey responded that staff would get additional information to him.

Mr. Shanks thanked staff for attending given the difficult past year. He also encouraged customers to use the Utilities' Customer Portal, to utilize the Home$ave rebate program and to visit the Utilities' website. Mr. Shanks also requested improved communication during outages to the customers. Mr. Grey replied that we are improving our outage map and that the newly designed website will be online soon. He also noted that media releases are our primary communication avenue during outages.

Mr. Grey thanked staff for their effort during the tornado recovery.

There was no comment from City staff.

There was no comment from the public.

Adjournment

Mr. Donahue stated the next meeting is scheduled for June 25, 2018. He also commented that he will be on vacation, and Mr. Turpin will preside over the meeting in his absence. Mr. Larking stated that he also will not be present, and Mr. Reynolds will attend in his place. Mr. Turpin made a motion to adjourn. Mr. Dobbins seconded the motion. There being no further business, Mr. Donahue adjourned the meeting at 5:25 p.m.

June 25, 2018
Date Approved

Submitted by Janet C. Davis
Secretary to the DUC

____
Chairman
Danville Utility Commission

Commission Item Number: DUC180625 - 1
Utility Commission Meeting: June 25, 2018
Item: II. B. Review of Utilities' Financial Statements

Financial Report

April financials will be reviewed.

UTILITY FUNDS
COMBINING STATEMENTS OF REVENUES, EXPENSES, AND CHANGES IN FUND NET ASSETS
FOR THE PERIOD ENDED APRIL 30, 2018 (YTD)
UNAUDITED

	WASTEWATER	WATER	GAS	ELECTRIC	TELECOM	TOTAL	CURRENT 17-18 BUDGET	LAST YEAR TO DATE
OPERATING REVENUE	7,980,736.92	6,704,241.04	19,429,756.90	108,071,071.81	1,191,704.95	143,377,511.62	174,062,350.00	131,732,115.98
COST OF SALES								
PURCHASED SERVICES	-	-	11,712,232.48	85,555,059.62	46,082.98	97,313,375.08	114,400,560.00	88,081,165.24
PRODUCTION	-	-	-	531,379.01	-	531,379.01	932,626.93	611,127.49
TOTAL COST OF SALES	-	-	11,712,232.48	86,086,438.63	46,082.98	97,844,754.09	115,333,186.93	88,692,292.73
GROSS PROFIT	7,980,736.92	6,704,241.04	7,717,524.42	21,984,633.18	1,145,621.97	45,532,757.53	58,729,163.07	43,039,823.25
GROSS PROFIT %	100.00%	100.00%	39.72%	20.34%	96.13%	31.76%	33.74%	32.67%
OPERATING EXPENSES								
TRANSMISSION & TREATMENT	1,991,648.03	1,509,391.98	-	1,224,894.95	-	4,725,934.96	7,119,423.98	4,450,436.24
ENGINEERING	-	212,774.79	323,812.43	614,146.60	-	1,150,733.82	2,101,354.63	1,308,068.52
DISTRIBUTION	1,543,953.25	590,835.29	429,009.55	10,104,418.14	-	12,668,216.23	15,890,389.29	9,953,710.08
SERVICE	70,814.76	41,575.56	27,943.05	-	-	140,333.37	409,710.43	102,730.11
METERS & REGULATORS	-	80,737.51	107,419.37	242,175.63	69.63	430,402.14	690,338.28	447,630.66
GENERAL & ADMINISTRATIVE	1,446,110.50	2,296,620.82	2,987,239.79	3,798,603.22	626,214.14	11,154,788.47	14,669,514.05	10,677,918.98
TOTAL OPERATING EXPENSES	5,052,526.54	4,731,935.95	3,875,424.19	15,984,238.54	626,283.77	30,270,408.99	40,880,730.66	26,940,494.59
OPERATING INCOME (LOSS)	2,928,210.38	1,972,305.09	3,842,100.23	6,000,394.64	519,338.20	15,262,348.54	17,848,432.41	16,099,328.66
NON-OPERATING REVENUE (EXPENSE)								
INTEREST INCOME ON INVESTMENTS	108,455.15	141,617.06	139,816.16	493,002.51	14,369.49	897,260.37	961,400.00	908,442.70
ENERGY EFFICIENCY RECOVERY	-	-	-	(280,223.66)	-	(280,223.66)	(1,221,873.09)	(363,018.08)
RECOVERIES AND REBATES	4,259.35	9,938.51	235.28	640,635.79	-	655,068.93	680,968.60	10,130.58
GAIN/LOSS ON DISPOSAL	-	217.00	-	14,065.05	-	14,282.05	60,100.00	89,465.42
JOBBING INCOME (LOSS)	30,201.16	69,902.00	60,665.05	88,534.82	6,277.56	255,580.59	389,787.68	316,111.01
INTEREST ON LONG TERM INDEBTEDNESS	(215,786.38)	(207,371.96)	(71,842.93)	(1,296,170.47)	-	(1,791,171.74)	(1,735,860.00)	(1,880,109.33)
NET INCOME (LOSS)	2,855,339.66	1,986,607.70	3,970,973.79	5,660,238.68	539,985.25	15,013,145.08	16,982,955.60	15,180,350.96
OPERATING TRANSFERS IN(OUT)	(578,133.34)	(785,250.00)	(2,549,441.66)	(8,351,341.66)	(251,666.66)	(12,515,833.32)	(15,019,000.00)	(12,358,333.32)
NET INCOME AFTER TRANSFERS	2,277,206.32	1,201,357.70	1,421,532.13	(2,691,102.98)	288,318.59	2,497,311.76	1,963,955.60	2,822,017.64
NET ASSETS JULY 1, AS RESTATED	57,881,033.48	42,375,171.75	53,406,861.94	187,844,312.49	8,668,074.01	350,175,453.67		
NET INCOME AFTER TRANSFERS	2,277,206.32	1,201,357.70	1,421,532.13	(2,691,102.98)	288,318.59	2,497,311.76		
FEDERAL GRANT	-	-	-	-	-	-		
CONTRIBUTION IN AID	24,100.00	-	-	-	-	24,100.00		
NET ASSETS APRIL 2018	60,182,339.80	43,576,529.45	54,828,394.07	185,153,209.51	8,956,392.60	352,696,865.43		
NET ASSETS								
CONTRIBUTED CAPITAL - FIXED ASSETS	3,828,285.01	4,676,282.92	1,340,232.51	13,721,622.53	337,248.59	23,903,671.56		
RESTRICTED FOR INVESTMENT IN FIXED ASSETS	45,388,144.51	24,800,926.84	37,888,511.40	109,223,520.03	6,882,528.83	224,183,631.61		
RESTRICTED FOR PROJECTS IN PROGRESS	4,737,559.75	4,301,620.35	3,593,545.31	19,252,889.83	307,730.48	32,193,345.72		
RESTRICTED FOR ENCUMBRANCES	662,022.90	125,957.33	216,357.80	1,099,579.82	462.40	2,104,380.25		
RESTRICTED FOR ENERGY EFFICIENCY	-	-	-	-	-	-		
NET PENSION ASSETS	356,170.00	934,132.00	819,663.00	3,356,408.00	85,495.00	5,551,868.00		
DEFERRED OUTFLOWS - PENSION	206,230.00	540,882.00	474,602.00	1,943,430.00	49,504.00	3,214,648.00		
UNRESTRICTED	5,210,157.63	8,737,610.01	10,970,084.05	38,499,189.30	1,342,927.30	64,759,968.29		
TOTAL NET ASSETS	60,182,339.80	43,576,529.45	54,828,394.07	185,153,209.51	8,956,392.60	352,696,865.43		

CITY OF DANVILLE
UTILITY FUNDS
COMBINING STATEMENT OF NET ASSETS - UNAUDITED
APRIL 30, 2018

	WASTEWATER	WATER	GAS	ELECTRIC	TELECOM	APRIL 30, 2018
ASSETS						
Equity in pooled Cash and Investments	$ 9,398,053.34	11,899,338.63	14,318,534.41	47,358,125.12	1,417,795.59	84,391,847.09
Receivables (Net of allowances for Uncollectible):						
Accounts	1,134,044.92	489,784.85	2,076,204.39	14,951,052.36	21,268.26	18,672,354.78
Power/Gas Cost Recovery	-	-	(1,298,304.15)	12,666,268.46	-	11,367,964.31
Pension Assets	356,170.00	934,132.00	819,663.00	3,356,408.00	85,495.00	5,551,868.00
Inventory of Gas, Materials and Supplies, at Cost	-	438,119.56	393,002.01	1,819,760.91	213,077.34	2,863,959.82
Fixed Assets	97,679,539.87	70,359,842.02	67,978,705.74	290,509,427.09	9,735,875.36	536,263,390.08
Accumulated Depreciation	(44,709,895.33)	(37,196,295.66)	(27,284,114.24)	(126,316,868.91)	(2,516,097.94)	(238,023,272.08)
Deferred Outflows - Pension	206,230.00	540,882.00	474,602.00	1,943,430.00	49,504.00	3,214,648.00
TOTAL ASSETS	$ 64,064,142.80	47,465,803.40	57,478,293.16	246,287,603.03	9,006,917.61	424,302,760.00
LIABILITIES AND NET ASSETS						
Liabilities						
Accounts Payable	$ 49,458.41	51,930.43	1,105,113.23	15,237,945.97	44,939.01	16,489,387.05
Accrued Interest Payable	79,129.57	73,207.29	28,041.16	459,784.10	-	640,162.12
Customer Deposits	-		-	3,603,977.77	-	3,603,977.77
Accrued Vacation, Sick Leave & Workers Comp.	-	77,799.63	50,897.11	585,270.06	5,586.00	719,552.80
Deferred Gain / Loss - Refunding Bonds	(182,040.85)	(165,610.07)	(108,181.88)	(1,787,293.48)	-	(2,243,126.28)
Original Issue Premium/Discount (Refunding Bonds)	196,629.93	177,563.62	118,644.18	3,449,090.12	-	3,941,927.85
General Obligation Bonds Payable	3,514,685.83	3,674,383.05	1,455,385.29	39,585,618.98	-	48,230,073.15
Revenue Bonds Payable	223,940.11	-	-	-	-	223,940.11
Long-Term Leases, Notes, and Contracts Payable	-	-	-	-	-	-
TOTAL LIABILITIES	$ 3,881,803.00	3,889,273.95	2,649,899.09	61,134,393.52	50,525.01	71,605,894.57
Net Assets						
Contributed Capital	$ 3,828,285.01	4,676,282.92	1,340,232.51	13,721,622.53	337,248.59	23,903,671.56
Retained Earnings:						
Restricted for Investment in Fixed Assets	$ 45,388,144.51	24,800,926.84	37,888,511.40	109,223,520.03	6,882,528.83	224,183,631.61
Restricted for Incomplete Projects	4,737,559.75	4,301,620.35	3,593,545.31	19,252,889.83	307,730.48	32,193,345.72
Restricted for Subsequent Expenses	662,022.90	125,957.33	216,357.80	1,099,579.82	462.40	2,104,380.25
Net Pension Assets	356,170.00	934,132.00	819,663.00	3,356,408.00	85,495.00	5,551,868.00
Deferred Outflows - Pension	206,230.00	540,882.00	474,602.00	1,943,430.00	49,504.00	3,214,648.00
Unrestricted	5,210,157.63	8,737,610.01	10,970,084.05	38,499,189.30	1,342,927.30	64,759,968.29
Total Retained Earnings	$ 56,354,054.79	38,900,246.53	53,488,161.56	171,431,586.98	8,619,144.01	328,793,193.87
TOTAL NET ASSETS	$ 60,182,339.80	43,576,529.45	54,828,394.07	185,153,209.51	8,956,392.60	352,696,865.43
TOTAL LIABILITIES AND NET ASSETS	$ 64,064,142.80	47,465,803.40	57,478,293.16	246,287,603.03	9,006,917.61	424,302,760.00

UTILITY FUNDS
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET ASSETS - UNAUDITED
FOR THE PERIOD ENDED APRIL 30, 2018

WASTEWATER - FINAL

	ORIGINAL BUDGET 2017-18	ADJUSTMENTS AND CARRYFORWARDS	CURRENT BUDGET 2017-18	APRIL 2018	PERCENT OF CURRENT BUDGET	APRIL 2017
OPERATING REVENUE	9,785,080.00	-	9,785,080.00	7,980,736.92	81.56%	7,952,084.81
COST OF SALES						
PURCHASED SERVICES						
PRODUCTION						
TOTAL COST OF SALES						
GROSS PROFIT						
GROSS PROFIT %						
OPERATING EXPENSES						
TRANSMISSION & TREATMENT	2,961,010.00	80,961.51	3,041,971.51	1,991,648.03	65.47%	2,118,246.25
ENGINEERING	-	-	-	-		-
DISTRIBUTION	2,044,820.00	78,230.55	2,123,050.55	1,543,953.25	72.72%	1,414,854.45
SERVICE	134,430.00	-	134,430.00	70,814.76	52.68%	45,737.95
METERS & REGULATORS	-	-	-	-		-
BAD DEBT	68,000.00	-	68,000.00	18,812.26	27.67%	25,713.89
GENERAL & ADMINISTRATIVE	1,813,350.00	-	1,813,350.00	1,427,298.24	78.71%	1,428,635.72
TOTAL OPERATING EXPENSES	7,021,610.00	159,192.06	7,180,802.06	5,052,526.54	70.36%	5,033,188.26
OPERATING INCOME (LOSS)	2,763,470.00	(159,192.06)	2,604,277.94	2,928,210.38	112.44%	2,918,896.55
NON-OPERATING REVENUE (EXPENSE)						
INTEREST INCOME ON INVESTMENTS	61,500.00	-	61,500.00	108,455.15	176.35%	88,776.22
RECOVERIES AND REBATES	-	-	-	4,259.35		3,229.53
GAIN/LOSS ON DISPOSAL	-	-	-	-		-
JOBBING INCOME (LOSS)	54,500.00	-	54,500.00	30,201.16	55.41%	36,464.79
INTEREST ON LONG TERM INDEBTEDNESS	(199,150.00)	-	(199,150.00)	(215,786.38)	108.35%	(257,629.46)
NET INCOME (LOSS)	2,680,320.00	(159,192.06)	2,521,127.94	2,855,339.66	113.26%	2,789,737.63
OPERATING TRANSFERS IN (OUT)	(693,760.00)	-	(693,760.00)	(578,133.34)	83.33%	(571,466.66)
NET INCOME AFTER TRANSFERS	1,986,560.00	(159,192.06)	1,827,367.94	2,277,206.32	124.62%	2,218,270.97
CONTRIBUTION IN AID	35,000.00	-	35,000.00	24,100.00	68.86%	
REGULAR CAPITAL MAINTENANCE	(434,190.00)	-	(434,190.00)	(249,307.97)	57.42%	
CAPITAL PROJECTS	(1,300,000.00)	(4,010,982.78)	(5,310,982.78)	(823,673.22)	15.51%	
DEBT SERVICE	(1,165,200.00)	-	(1,165,200.00)	(1,145,186.40)	98.28%	
DEPRECIATION	2,079,000.00	-	2,079,000.00	1,684,054.50	81.00%	
CONTINGENCY	(100,000.00)	-	(100,000.00)	-	0.00%	

UTILITY FUNDS
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET ASSETS - UNAUDITED
FOR THE PERIOD ENDED APRIL 30, 2018

WATER - FINAL

	ORIGINAL BUDGET 2017-18	ADJUSTMENTS AND CARRYFORWARDS	CURRENT BUDGET 2017-18	APRIL 2018	PERCENT OF CURRENT BUDGET	APRIL 2017
OPERATING REVENUE	8,457,300.00	-	8,457,300.00	6,704,241.04	79.27%	6,791,491.82
COST OF SALES						
PURCHASED SERVICES						
PRODUCTION						
TOTAL COST OF SALES						
GROSS PROFIT						
GROSS PROFIT %						
OPERATING EXPENSES						
TRANSMISSION & TREATMENT	1,802,970.00	227,204.00	2,030,174.00	1,509,391.98	74.35%	1,339,227.07
ENGINEERING	331,697.00	15,954.46	347,651.46	212,774.79	61.20%	215,239.81
DISTRIBUTION	627,960.00	94,439.57	722,399.57	590,835.29	81.79%	465,908.59
SERVICE	151,060.00	(5,969.57)	145,090.43	41,575.56	28.65%	36,091.02
METERS & REGULATORS	161,330.00	(3,000.00)	158,330.00	80,737.51	50.99%	88,272.25
BAD DEBT	34,000.00	-	34,000.00	14,195.20	41.75%	20,765.42
GENERAL & ADMINISTRATIVE	2,969,620.00	15,750.00	2,985,370.00	2,282,425.62	76.45%	2,217,419.61
TOTAL OPERATING EXPENSES	6,078,637.00	344,378.46	6,423,015.46	4,731,935.95	73.67%	4,382,923.77
OPERATING INCOME (LOSS)	2,378,663.00	(344,378.46)	2,034,284.54	1,972,305.09	96.95%	2,408,568.05
NON-OPERATING REVENUE (EXPENSE)						
INTEREST INCOME ON INVESTMENTS	82,400.00	-	82,400.00	141,617.06	171.87%	114,631.41
RECOVERIES AND REBATES	10,000.00	-	10,000.00	9,938.51		7,682.93
GAIN/LOSS ON DISPOSAL	30,000.00	-	30,000.00	217.00		5,210.41
JOBBING INCOME (LOSS)	93,820.00	-	93,820.00	69,902.00	74.51%	86,143.19
INTEREST ON LONG TERM INDEBTEDNESS	(214,160.00)	-	(214,160.00)	(207,371.96)	96.83%	(238,750.14)
NET INCOME (LOSS)	2,380,723.00	(344,378.46)	2,036,344.54	1,986,607.70	97.56%	2,383,485.85
OPERATING TRANSFERS IN (OUT)	(942,300.00)	-	(942,300.00)	(785,250.00)	83.33%	(781,083.34)
NET INCOME AFTER TRANSFERS	1,438,423.00	(344,378.46)	1,094,044.54	1,201,357.70	109.81%	1,602,402.51

CONTRIBUTION IN AID	-	-	-	-	
REGULAR CAPITAL MAINTENANCE	(1,082,080.00)	3,122.90	(1,078,957.10)	(482,823.04)	44.75%
CAPITAL PROJECTS	(2,200,000.00)	(1,608,509.24)	(3,808,509.24)	(197,122.95)	5.18%
DEBT SERVICE	(889,100.00)	-	(889,100.00)	(889,092.64)	100.00%
DEPRECIATION	1,656,000.00	-	1,656,000.00	1,368,896.20	82.66%
CONTINGENCY	(100,000.00)	25,000.00	(75,000.00)	-	0.00%

UTILITY FUNDS
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET ASSETS - UNAUDITED
FOR THE PERIOD ENDED APRIL 30, 2018

GAS - FINAL

	ORIGINAL BUDGET 2017-18	ADJUSTMENTS AND CARRYFORWARDS	CURRENT BUDGET 2017-18	APRIL 2018	PERCENT OF CURRENT BUDGET	APRIL 2017
OPERATING REVENUE	24,774,250.00	-	24,774,250.00	19,429,756.90	78.43%	17,944,869.45
COST OF SALES						
PURCHASED SERVICES	15,190,560.00	-	15,190,560.00	11,712,232.48	77.10%	11,093,403.52
PRODUCTION	-	-	-	-		-
TOTAL COST OF SALES	15,190,560.00	-	15,190,560.00	11,712,232.48		11,093,403.52
GROSS PROFIT	9,583,690.00	-	9,583,690.00	7,717,524.42		6,851,465.93
GROSS PROFIT %	38.68%		38.68%	39.72%		38.18%
OPERATING EXPENSES						
TRANSMISSION & TREATMENT	-	-		-		-
ENGINEERING	643,300.00	171,885.29	815,185.29	323,812.43	39.72%	429,684.29
DISTRIBUTION	582,010.00	(2,153.28)	579,856.72	429,009.55	73.99%	423,986.42
SERVICE	133,050.00	(2,860.00)	130,190.00	27,943.05	21.46%	20,901.14
METERS & REGULATORS	201,470.00	(1,981.72)	199,488.28	107,419.37	53.85%	110,629.48
BAD DEBT	87,000.00	-	87,000.00	19,174.62	22.04%	20,164.81
GENERAL & ADMINISTRATIVE	3,973,150.00	3,095.00	3,976,245.00	2,968,065.17	74.64%	2,882,269.15
TOTAL OPERATING EXPENSES	5,619,980.00	167,985.29	5,787,965.29	3,875,424.19	66.96%	3,887,635.29
OPERATING INCOME (LOSS)	3,963,710.00	(167,985.29)	3,795,724.71	3,842,100.23	101.22%	2,963,830.64
NON-OPERATING REVENUE (EXPENSE)						
INTEREST INCOME ON INVESTMENTS	163,800.00	-	163,800.00	139,816.16	85.36%	126,854.39
RECOVERIES AND REBATES	-	-	-	235.28		212.06
GAIN/LOSS ON DISPOSAL	7,200.00	-	7,200.00	-		17,166.00
JOBBING INCOME (LOSS)	182,510.00	(9,626.83)	172,883.17	60,665.05	35.09%	96,146.39
INTEREST ON LONG TERM INDEBTEDNESS	(68,470.00)	-	(68,470.00)	(71,842.93)	104.93%	(79,691.75)
NET INCOME (LOSS)	4,248,750.00	(177,612.12)	4,071,137.88	3,970,973.79	97.54%	3,124,517.73
OPERATING TRANSFERS IN (OUT)	(3,059,330.00)	-	(3,059,330.00)	(2,549,441.66)	83.33%	(2,506,941.66)
NET INCOME AFTER TRANSFERS	1,189,420.00	(177,612.12)	1,011,807.88	1,421,532.13	140.49%	617,576.07
CONTRIBUTION IN AID	-	-	-	-		
REGULAR CAPITAL MAINTENANCE	(1,308,170.00)	(177,217.69)	(1,485,387.69)	(406,673.72)	27.38%	
CAPITAL PROJECTS	(1,100,000.00)	(3,094,849.14)	(4,194,849.14)	(1,221,708.81)	29.12%	
DEBT SERVICE	(225,660.00)	-	(225,660.00)	(224,649.78)	99.55%	
DEPRECIATION	1,605,000.00	-	1,605,000.00	1,308,733.50	81.54%	
CONTINGENCY	(100,000.00)	-	(100,000.00)	-	0.00%	

UTILITY FUNDS
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET ASSETS - UNAUDITED
FOR THE PERIOD ENDED APRIL 30, 2018

ELECTRIC - FINAL

	ORIGINAL BUDGET 2017-18	ADJUSTMENTS AND CARRYFORWARDS	CURRENT BUDGET 2017-18	APRIL 2018	PERCENT OF CURRENT BUDGET	APRIL 2017
OPERATING REVENUE	129,526,120.00	-	129,526,120.00	108,071,071.81	83.44%	97,657,393.95
COST OF SALES						
PURCHASED SERVICES	99,150,000.00	-	99,150,000.00	85,555,059.62	86.29%	76,848,362.76
PRODUCTION	904,640.00	27,986.93	932,626.93	531,379.01		611,127.49
TOTAL COST OF SALES	100,054,640.00	27,986.93	100,082,626.93	86,086,438.63		77,459,490.25
GROSS PROFIT	29,471,480.00	(27,986.93)	29,443,493.07	21,984,633.18		20,197,903.70
GROSS PROFIT %	22.75%		22.73%	20.34%		20.68%
OPERATING EXPENSES						
TRANSMISSION & TREATMENT	1,731,210.00	316,068.47	2,047,278.47	1,224,894.95	59.83%	992,962.92
ENGINEERING	994,360.00	(55,842.12)	938,517.88	614,146.60	65.44%	663,144.42
DISTRIBUTION	12,261,840.00	203,242.45	12,465,082.45	10,104,418.14	81.06%	7,648,960.62
SERVICE	-	-	-	-		-
METERS & REGULATORS	332,520.00	-	332,520.00	242,175.63	72.83%	248,728.93
BAD DEBT	300,000.00	-	300,000.00	121,280.88	40.43%	197,034.47
GENERAL & ADMINISTRATIVE	4,437,920.00	50,069.05	4,487,989.05	3,677,322.34	81.94%	3,287,880.63
TOTAL OPERATING EXPENSES	20,057,850.00	513,537.85	20,571,387.85	15,984,238.54	77.70%	13,038,711.99
OPERATING INCOME (LOSS)	9,413,630.00	(541,524.78)	8,872,105.22	6,000,394.64	67.63%	7,159,191.71
NON-OPERATING REVENUE (EXPENSE)						
INTEREST INCOME ON INVESTMENTS	640,800.00	-	640,800.00	493,002.51	76.94%	568,298.62
ENERGY EFFICIENCY RECOVERY	(1,301,896.91)	80,023.82	(1,221,873.09)	(280,223.66)	22.93%	(363,018.08)
RECOVERIES AND REBATES	35,000.00	635,968.60	670,968.60	640,635.79	95.48%	(993.94)
GAIN/LOSS ON DISPOSAL	22,900.00	-	22,900.00	14,065.05	61.42%	67,089.01
JOBBING INCOME (LOSS)	74,750.00	(11,565.49)	63,184.51	88,534.82	140.12%	92,420.93
INTEREST ON LONG TERM INDEBTEDNESS	(1,254,080.00)	-	(1,254,080.00)	(1,296,170.47)	103.36%	(1,304,037.98)
NET INCOME (LOSS)	7,631,103.09	162,902.15	7,794,005.24	5,660,238.68	72.62%	6,218,950.27
OPERATING TRANSFERS IN (OUT)	(10,021,610.00)	-	(10,021,610.00)	(8,351,341.66)	83.33%	(8,247,175.00)
NET INCOME AFTER TRANSFERS	(2,390,506.91)	162,902.15	(2,227,604.76)	(2,691,102.98)	120.81%	(2,028,224.73)
CONTRIBUTION IN AID	-	-	-	-		
FEDERAL AID - CAPITAL PROJECTS	-	-	-	-		
REGULAR CAPITAL MAINTENANCE	(3,735,940.00)	(88,422.43)	(3,824,362.43)	(1,844,899.65)	48.24%	
CAPITAL PROJECTS	(700,000.00)	(14,729,712.23)	(15,429,712.23)	(7,485,539.94)	48.51%	
DEBT SERVICE	(2,606,080.00)	-	(2,606,080.00)	(2,606,066.84)	100.00%	
DEPRECIATION	8,680,000.00	-	8,680,000.00	6,541,732.20	75.37%	
CONTINGENCY	(500,000.00)	-	(500,000.00)	-	0.00%	

UTILITY FUNDS
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET ASSETS - UNAUDITED
FOR THE PERIOD ENDED APRIL 30, 2018

TELECOMMUNICATIONS - FINAL

	ORIGINAL BUDGET 2017-18	ADJUSTMENTS AND CARRYFORWARDS	CURRENT BUDGET 2017-18	APRIL 2018	PERCENT OF CURRENT BUDGET	APRIL 2017
OPERATING REVENUE	1,519,600.00	-	1,519,600.00	1,191,704.95	78.42%	1,386,275.95
COST OF SALES						
PURCHASED SERVICES	60,000.00	-	60,000.00	46,082.98	76.80%	139,398.96
PRODUCTION	-	-	-	-		-
TOTAL COST OF SALES	60,000.00	-	60,000.00	46,082.98		139,398.96
GROSS PROFIT	1,459,600.00	-	1,459,600.00	1,145,621.97		1,246,876.99
GROSS PROFIT %	96.05%		96.05%	96.13%		89.94%
OPERATING EXPENSES						
TRANSMISSION & TREATMENT	-	-	-	-		-
ENGINEERING	-	-	-	-		-
DISTRIBUTION	-	-	-	-		-
SERVICE	-	-	-	-		-
METERS & REGULATORS	-	-	-	-		-
BAD DEBT	-	-	-	69.63		93.87
GENERAL & ADMINISTRATIVE	917,560.00	-	917,560.00	626,214.14	68.25%	597,941.41
TOTAL OPERATING EXPENSES	917,560.00	-	917,560.00	626,283.77	68.26%	598,035.28
OPERATING INCOME (LOSS)	542,040.00	-	542,040.00	519,338.20	95.81%	648,841.71
NON-OPERATING REVENUE (EXPENSE)						
INTEREST INCOME ON INVESTMENTS	12,900.00	-	12,900.00	14,369.49	111.39%	9,882.06
RECOVERIES AND REBATES	-	-	-	-		-
GAIN/LOSS ON DISPOSAL	-	-	-	-		-
JOBBING INCOME (LOSS)	5,400.00	-	5,400.00	6,277.56	116.25%	4,935.71
INTEREST ON LONG TERM INDEBTEDNESS	-	-	-	-		-
NET INCOME (LOSS)	560,340.00	-	560,340.00	539,985.25	96.37%	663,659.48
OPERATING TRANSFERS IN (OUT)	(302,000.00)	-	(302,000.00)	(251,666.66)	83.33%	(251,666.66)
NET INCOME AFTER TRANSFERS	258,340.00	-	258,340.00	288,318.59	111.60%	411,992.82
CONTRIBUTION IN AID	-	-	-	-	0.00%	
REGULAR CAPITAL MAINTENANCE	(366,000.00)	(10,000.00)	(376,000.00)	(143,400.53)	38.14%	
CAPITAL PROJECTS	(450,000.00)	(45,463.27)	(495,463.27)	(420,332.26)	84.84%	
DEBT SERVICE	-	-	-	-		
DEPRECIATION	375,100.00	-	375,100.00	302,509.50	80.65%	
CONTINGENCY	-	-	-	-		

PGA

Mo Rate Applied	WACOG	WACOG Plus Losses	Demand Rate Interruptible	Demand Rate Firm	PGA (f)	PGA (i)	Total Cost of Gas for Current Month	Total Amount Recovered for Current Month	Over (Under) Recovery for Current Month	Recovery Balance Cumulative Over (Under) +/- $2,000,000
Jul-16	$ 3.84363	$ 3.89228		$ 1.30907	$ 5.70000	$ 4.39093	$ 755,047.04	$ 562,175.97	$ (192,871.07)	$ 210,179.45
Aug-16	$ 4.31935	$ 4.37402		$ 1.76163	$ 5.80000	$ 4.03837	$ 675,718.87	$ 524,869.81	$ (150,849.06)	$ 59,330.39
Sep-16	$ 3.96650	$ 4.01671		$ 0.94722	$ 5.80000	$ 4.85278	$ 716,703.67	$ 608,595.46	$ (108,108.21)	$ (48,777.82)
Oct-16	$ 3.95172	$ 4.00174		$ 1.93612	$ 5.80000	$ 3.86388	$ 916,317.86	$ 677,778.59	$ (238,539.27)	$ (287,317.09)
Nov-16	$ 4.15469	$ 4.20728		$ 1.96849	$ 5.80000	$ 3.83151	$ 1,212,254.68	$ 891,428.66	$ (320,826.02)	$ (608,143.11)
Dec-16	$ 3.77139	$ 3.81913		$ 1.87915	$ 5.80000	$ 3.92085	$ 1,619,071.77	$ 1,513,746.60	$ (105,325.17)	$ (713,468.29)
Jan-17	$ 3.98632	$ 4.03678		$ 1.85561	$ 5.80000	$ 3.94439	$ 1,760,642.32	$ 2,003,866.26	$ 243,223.94	$ (470,244.35)
Feb-17	$ 3.58179	$ 3.63392		$ 2.26850	$ 5.80000	$ 3.53150	$ 1,278,946.34	$ 1,886,652.77	$ 607,706.43	$ 137,462.08
Mar-17	$ 3.31705	$ 3.35904		$ 2.77107	$ 6.00000	$ 3.22893	$ 1,224,646.17	$ 1,317,437.34	$ 92,791.17	$ 230,253.25
Apr-17	$ 4.06530	$ 4.11676		$ 2.00775	$ 6.00000	$ 3.99225	$ 934,054.80	$ 1,169,716.99	$ 235,662.19	$ 465,915.43
May-17	$ 3.91726	$ 3.96685		$ 1.96002	$ 6.00000	$ 4.03998	$ 851,618.64	$ 780,657.05	$ (70,961.59)	$ 394,953.84
Jun-17	$ 4.12043	$ 4.17259		$ 0.69105	$ 6.00000	$ 5.30895	$ 819,180.84	$ 745,048.04	$ (74,132.80)	$ 140,898.64
Jul-17	$ 3.92603	$ 3.96569		$ 2.53431	$ 6.50000	$ 4.45806	$ 716,528.73	$ 613,964.93	$ (102,563.80)	$ 38,334.84
Aug-17	$ 3.84785	$ 3.88672		$ 2.61328	$ 6.50000	$ 5.30438	$ 735,465.73	$ 589,926.87	$ (145,538.86)	$ (107,204.02)
Sep-17	$ 3.94235	$ 3.98217		$ 2.76783	$ 6.75000	$ 4.69278	$ 707,976.74	$ 670,921.23	$ (37,055.51)	$ (144,259.54)
Oct-17	$ 3.92903	$ 3.96872		$ 2.78128	$ 6.75000	$ 3.88404	$ 910,419.32	$ 712,763.57	$ (197,655.75)	$ (341,915.28)
Nov-17	$ 3.92912	$ 3.96881		$ 2.28119	$ 6.25000	$ 3.95760	$ 1,286,138.39	$ 1,103,492.75	$ (182,645.64)	$ (524,560.92)
Dec-17	$ 3.63988	$ 3.67665		$ 2.57335	$ 6.25000	$ 3.86643	$ 1,682,213.39	$ 1,793,538.74	$ 111,325.35	$ (413,235.57)
Jan-18	$ 2.74228	$ 2.76998	$ 0.2450	$ 2.48500	$ 5.50000	$ 3.81302	$ 1,856,739.11	$ 2,220,993.13	$ 364,254.02	$ (48,981.55)
Feb-18	$ 3.98700	$ 4.02727	$ 0.2431	$ 2.44640	$ 6.25000	$ 4.08129	$ 1,445,548.87	$ 2,399,309.66	$ 953,760.79	$ 904,779.24
Mar-18	$ 3.31716	$ 3.35067	$ 0.2284	$ 2.18900	$ 5.60000	$ 3.46799	$ 1,391,578.75	$ 1,261,241.21	$ (130,337.54)	$ 774,441.70
Apr-18	$ 3.83066	$ 3.86935	$ 0.2500	$ 2.18900	$ 6.04420	$ 4.10520	$ 979,623.45	$ 1,503,485.90	$ 523,862.45	$ 1,298,304.15

PCA

CALENDAR MONTH / BILLING MONTH	POWER COST TO BE RECOVERED	kWh SALES FROM CIS FOR CALENDAR MONTH	TOTAL PCA APPLIED TO CUSTOMER BILLINGS IN CALENDAR MONTH	AMOUNT OF PCA APPLIED TO ENERGY EFFICIENCY FUND	AMOUNT OF PCA APPLIED TO POWER COST RECOVERY	POWER COST RECOVERED IN BASE RATE	TOTAL PURCHASED POWER COST RECOVERY PER KWH	HIGH LOAD FACTOR CUSTOMER COSTS RECOVERED	POWER COST RECOVERED	POWER COST OVER / (UNDER) RECOVERY	ADJUSTMTS	CUMULATIVE POWER COST RECOVERY	
Jul-16	$ 8,931,215.39	85,543,487	$0.004000	$0.00050	$0.003500	$0.086200	$0.089700	$ 95,772.08	$ 7,769,022.82	$ (1,162,192.57)		$ (12,543,400.59)	ACTUAL
Aug-16	$ 8,540,773.47	102,226,935	$0.004000	$0.00050	$0.003500	$0.086200	$0.089700	$ 103,139.41	$ 9,272,895.43	$ 732,121.96		$ (11,811,278.63)	ACTUAL
Sep-16	$ 7,969,247.72	94,751,997	$0.004000	$0.00050	$0.003500	$0.086200	$0.089700	$ 103,139.41	$ 8,602,393.54	$ 633,145.82		$ (11,178,132.81)	ACTUAL
Oct-16	$ 7,607,033.00	74,780,670	$0.005000	$0.00050	$0.004500	$0.086200	$0.090700	$ 123,674.41	$ 6,906,281.13	$ (700,751.87)	($4,000,000)	$ (7,878,884.68)	ACTUAL
Nov-16	$ 7,411,126.97	68,383,440	$0.005000	$0.00050	$0.004500	$0.086200	$0.090700	$ 123,674.41	$ 6,326,052.42	$ (1,085,074.55)		$ (8,963,959.23)	ACTUAL
Dec-16	$ 8,677,538.19	75,061,456	$0.005000	$0.00050	$0.004500	$0.086200	$0.090700	$ 123,674.41	$ 6,931,748.45	$ (1,745,789.74)		$ (10,709,748.97)	ACTUAL
Jan-17	$ 7,069,119.69	84,911,416	$0.006000	$0.00050	$0.005500	$0.086200	$0.091700	$ 123,674.41	$ 7,910,051.29	$ 840,931.60		$ (9,868,817.37)	ACTUAL
Feb-17	$ 6,725,335.69	80,445,427	$0.006000	$0.00050	$0.005500	$0.086200	$0.091700	$ 162,521.08	$ 7,539,366.74	$ 814,031.05		$ (9,054,786.32)	ACTUAL
Mar-17	$ 7,062,441.72	70,438,957	$0.006000	$0.00050	$0.005500	$0.086200	$0.091700	$ 162,521.08	$ 6,621,773.41	$ (440,668.31)		$ (9,495,454.63)	ACTUAL
Apr-17	$ 6,703,901.03	65,870,869	$0.007000	$0.00050	$0.006500	$0.086200	$0.092700	$ 162,521.08	$ 6,268,750.61	$ (435,150.42)		$ (9,930,605.05)	ACTUAL
May-17	$ 6,969,859.81	66,207,867	$0.007000	$0.00050	$0.006500	$0.086200	$0.092700	$ 162,521.08	$ 6,299,990.35	$ (669,869.46)	($687,784.13)	$ (9,912,690.38)	ACTUAL
Jun-17	$ 8,083,919.08	75,005,261	$0.007000	$0.00050	$0.006500	$0.086200	$0.092700	$ 162,521.12	$ 7,115,508.77	$ (968,410.31)		$ (10,881,100.69)	ACTUAL
Jul-17	$ 9,168,263.70	85,917,013	$0.013000		$0.013000	$0.086200	$0.099200	$ 66,749.00	$ 8,589,716.64	$ (578,547.06)		$ (11,459,647.75)	ACTUAL
Aug-17	$ 8,671,257.64	95,068,568	$0.013000		$0.013000	$0.086200	$0.099200	$ 59,381.71	$ 9,490,183.62	$ 818,925.98		$ (10,640,721.77)	ACTUAL
Sep-17	$ 7,912,766.54	84,576,198	$0.013000		$0.013000	$0.086200	$0.099200	$ 59,381.67	$ 8,449,340.50	$ 536,573.96		$ (10,104,147.81)	ACTUAL
Oct-17	$ 8,126,319.30	72,875,167	$0.014000		$0.014000	$0.086200	$0.100200	$ 38,846.67	$ 7,340,938.36	$ (785,380.94)		$ (10,889,528.75)	ACTUAL
Nov-17	$ 8,150,015.51	70,957,079	$0.014000		$0.014000	$0.086200	$0.100200	$ 38,846.67	$ 7,148,745.95	$ (1,001,269.56)		$ (11,890,798.31)	ACTUAL
Dec-17	$ 8,859,099.93	77,108,988	$0.014000		$0.014000	$0.086200	$0.100200	$ 38,846.67	$ 7,765,167.31	$ (1,093,932.62)		$ (12,984,730.93)	ACTUAL
Jan-18	$ 13,667,017.49	96,635,190	$0.016000		$0.016000	$0.086200	$0.102200	$ 38,846.63	$ 9,914,963.05	$ (3,752,054.44)		$ (16,736,785.37)	ACTUAL
Feb-18	$ 6,743,352.25	89,222,126	$0.016000		$0.016000	$0.086200	$0.102200		$ 9,118,501.30	$ 2,375,149.05		$ (14,361,636.32)	ACTUAL
Mar-18	$ 7,844,141.48	81,238,480	$0.016000		$0.016000	$0.086200	$0.102200		$ 8,302,572.65	$ 458,431.17		$ (13,903,205.15)	ACTUAL
Apr-18	$ 6,526,042.43	74,500,759	$0.018000		$0.018000	$0.086200	$0.104200		$ 7,762,979.12	$ 1,236,936.69		**$ (12,666,268.46)**	ACTUAL

PCA Recovery

CALENDAR MONTH / BILLING MONTH	TOTAL POWER COST TO BE RECOVERED	POWER COST RECOVERED	POWER COST OVER / UNDER RECOVERY	ADJUSTMENTS	CUMULATIVE POWER COST RECOVERY		Projected Balance	Difference Reduction/ Additions
Jul-15	$ 7,538,857.06	$ 8,312,410.13	$ 773,553.07		($16,322,444.39)	ACTUAL	$ (16,876,951.16)	$554,506.77
Aug-15	$ 7,290,379.88	$ 8,761,354.30	$ 1,470,974.42	$ (2,000,000.00)	($12,851,469.97)	ACTUAL	$ (15,272,386.42)	$2,420,916.45
Sep-15	$ 6,663,563.16	$ 8,084,583.88	$ 1,421,020.72		($11,430,449.25)	ACTUAL	$ (11,606,099.33)	$175,650.08
Oct-15	$ 5,749,401.06	$ 6,348,395.33	$ 598,994.27		($10,831,454.98)	ACTUAL	$ (11,221,799.19)	$390,344.21
Nov-15	$ 6,017,296.52	$ 6,130,124.05	$ 112,827.53		($10,718,627.45)	ACTUAL	$ (11,277,066.80)	$558,439.35
Dec-15	$ 6,552,501.28	$ 6,544,456.58	$ (8,044.70)		($10,726,672.15)	ACTUAL	$ (9,978,957.28)	($747,714.87)
Jan-16	$ 7,408,398.67	$ 7,135,527.57	$ (272,871.10)		($10,999,543.25)	ACTUAL	$ (10,307,095.55)	($692,447.70)
Feb-16	$ 6,751,535.93	$ 8,441,877.31	$ 1,690,341.38		($9,309,201.87)	ACTUAL	$ (9,448,230.81)	$139,028.94
Mar-16	$ 6,737,412.74	$ 7,062,080.56	$ 324,667.82		($8,984,534.05)	ACTUAL	$ (8,643,349.61)	($341,184.44)
Apr-16	$ 6,411,021.33	$ 6,009,671.81	$ (401,349.52)		($9,385,883.57)	ACTUAL	$ (8,523,739.85)	$ (862,143.72)
May-16	$ 6,871,584.36	$ 5,986,368.84	$ (885,215.52)		($10,271,099.09)	ACTUAL	$ (10,440,032.00)	$ 168,932.91
Jun-16	$ 7,855,325.32	$ 6,745,216.39	$ (1,100,108.93)		($11,381,208.02)	ACTUAL	$ (10,568,921.29)	$ (812,286.73)
Jul-16	$ 8,931,215.39	$ 7,769,022.82	$ (1,162,192.57)		($12,543,400.59)	ACTUAL	$ (12,360,865.00)	$ (182,535.59)
Aug-16	$ 8,540,773.47	$ 9,272,895.43	$ 732,121.96		($11,811,278.63)	ACTUAL	$ (12,901,329.00)	$ 1,090,050.37
Sep-16	$ 7,969,247.72	$ 8,602,393.29	$ 633,145.57		($11,178,133.06)	ACTUAL	$ (11,445,769.89)	$ 267,636.83
Oct-16	$ 7,607,033.00	$ 6,906,281.38	$ (700,751.62)	$ (4,000,000.00)	($7,878,884.68)	ACTUAL	$ (6,711,471.00)	$ (1,167,413.68)
Nov-16	$ 7,411,126.65	$ 6,326,052.42	$ (1,085,074.23)		($8,963,959.23)	ACTUAL	$ (8,238,265.00)	$ (725,694.23)
Dec-16	$ 8,677,538.19	$ 6,931,748.45	$ (1,745,789.74)		($10,709,748.97)	ACTUAL	$ (9,019,711.40)	$ (1,690,037.57)
Jan-17	$ 7,069,119.69	$ 7,910,051.29	$ 840,931.60		($9,868,817.37)	ACTUAL	$ (10,449,791.32)	$ 580,973.95
Feb-17	$ 6,725,335.69	$ 7,539,366.74	$ 814,031.05		($9,054,786.32)	ACTUAL	$ (8,203,351.71)	$ (851,434.61)
Mar-17	$ 7,062,441.72	$ 6,621,773.41	$ (440,668.31)		$ (9,495,454.63)	ACTUAL	$ (7,960,352.86)	$ (1,535,101.77)
Apr-17	$ 6,703,901.03	$ 6,268,750.61	$ (435,150.42)		$ (9,930,605.05)	ACTUAL	$ (9,320,932.93)	$ (609,672.12)
May-17	$ 6,969,859.81	$ 6,299,990.35	$ (669,869.46)	$ (687,784.13)	$ (9,912,690.38)	ACTUAL	$ (11,194,432.98)	$ 1,281,742.60
Jun-17	$ 8,083,919.08	$ 7,115,508.77	$ (968,410.31)		$ (10,881,100.69)	ACTUAL	$ (10,718,816.91)	$ (162,283.78)
Jul-17	$ 9,168,263.70	$ 8,589,716.64	$ (578,547.06)		$ (11,459,647.75)	ACTUAL	$ (10,916,461.49)	$ (543,186.26)
Aug-17	$ 8,671,257.64	$ 9,490,183.62	$ 818,925.98		$ (10,640,721.77)	ACTUAL	$ (10,074,919.97)	$ (565,801.80)
Sep-17	$ 7,912,766.54	$ 8,449,340.50	$ 536,573.96		$ (10,104,147.81)	ACTUAL	$ (9,556,136.90)	$ (548,010.91)
Oct-17	$ 8,126,319.30	$ 7,340,938.36	$ (785,380.94)		$ (10,889,528.75)	ACTUAL	$ (10,415,394.45)	$ (474,134.30)
Nov-17	$ 8,150,015.51	$ 7,148,745.95	$ (1,001,269.56)		$ (11,890,798.31)	ACTUAL	$ (11,533,220.31)	$ (357,578.00)
Dec-17	$ 8,859,099.93	$ 7,765,167.31	$ (1,093,932.62)		$ (12,984,730.93)	ACTUAL	$ (11,484,886.59)	$ (1,499,844.34)
Jan-18	$ 13,667,017.49	$ 9,914,963.05	$ (3,752,054.44)		$ (16,736,785.37)	ACTUAL	$ (12,132,153.12)	$ (4,604,632.25)
Feb-18	$ 6,743,352.00	$ 9,118,501.00	$ 2,375,149.00		$ (14,361,636.37)	ACTUAL	$ (14,519,408.00)	$ 157,771.63
Mar-18	$ 7,844,142.00	$ 8,302,573.00	$ 458,431.00		$ (13,903,205.37)	ACTUAL	$ (13,331,522.00)	$ (571,683.37)
Apr-18	$ 6,526,042.00	$ 7,762,979.00	$ 1,236,937.00		$ (12,666,268.37)	ACTUAL	$ (12,801,342.00)	$ 135,073.63
May-18	$ 7,200,599.76	$ 7,242,553.33	$ 41,953.57		$ (12,624,314.80)	PROJECTED		
Jun-18	$ 7,560,919.90	$ 7,943,549.07	$ 382,629.17		$ (12,241,685.62)	PROJECTED		
Jul-18	$ 9,409,248.13	$ 8,576,086.06	$ (833,162.07)		$ (13,074,847.70)	PROJECTED		
Aug-18	$ 8,981,256.15	$ 10,224,345.27	$ 1,243,089.12		$ (11,831,758.58)	PROJECTED		
Sep-18	$ 8,117,037.11	$ 8,464,529.07	$ 347,491.96		$ (11,484,266.62)	PROJECTED		
Oct-18	$ 8,317,841.92	$ 7,092,092.97	$ (1,225,748.95)		$ (12,710,015.56)	PROJECTED		
Nov-18	$ 8,439,522.28	$ 7,097,145.19	$ (1,342,377.09)		$ (14,052,392.66)	PROJECTED		
Dec 2018	$ 8,600,785.35	$ 7,716,864.11	$ (883,921.24)		$ (14,936,313.90)	PROJECTED		

	Oct 2017	Nov 2017	Dec 2017	Jan 2018	Feb-18	Mar-18	Apr-18
Sales							
Forecast	75,179,514	72,516,332	87,635,406	94,911,606	97,021,978	85,578,700	76,331,565
Actual	72,875,167	70,957,079	77,108,988	96,635,190	89,222,126	81,238,480	74,500,757
Short	(2,304,347)	(1,559,253)	(10,526,418)	1,723,584	(7,799,852)	(4,340,220)	(1,830,808)
Recovery Rate	$.1002/kWH	$.1002/kWH	$.1002/kWH	$.1022/kWH	$.1022/kWH	$.1022/kWH	$.1042/kWH
PCA Recovery	$ (230,896)	$ (156,237)	$ (1,054,747)	$ 176,150	$ (797,145)	$ (443,571)	$ (190,770)
Purchased Power							
Forecast	$ 7,883,081	$ 7,948,675	$ 8,414,003	$ 8,886,235	$ 7,698,269	$ 7,716,029	$ 6,851,886
Actual	$ 8,126,319	$ 8,150,016	$ 8,859,100	$ 13,667,017	$ 6,743,352	$ 7,844,141	$ 6,526,042
PCA Recovery	$ (243,238)	$ (201,341)	$ (445,097)	$ (4,780,783)	$ 954,917	$ (128,112)	$ 325,844
PCA Write off	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Diff in Forecast to Actual effect on PCA Recovery Balance							
	$ (474,134)	$ (357,578)	$ (1,499,844)	$ (4,604,632)	$ 157,772	$ (571,683)	$ 135,074

Commission Item Number: DUC180625 - 2
Utility Commission Meeting: June 25, 2018
Item: II. C. FY18 Year-End Forecast

FY18 Year-End Forecast

Jenny Holley, Division Director of Support Services, will provide a year-end forecast on fiscal year 2018 budget. Staff has prepared a forecast of where all funds will likely perform by June 30, 2018 based on historical figures and consumption. This forecast was completed due to the recent questions.

Wastewater Fund
Budget to Projected Net Income Comparison
Projected Twelve Months Ending June 30, 2018

	Budget	Projection through June 30		Actual YTD March 31	
Operating Revenue	$ 9,785,080	$ 8,943,684	91.40%	$ 7,123,118	72.80%
Cost of Sales					
Purchased Services	$ -	$ -		$ -	
Total Cost of Sales	$ -	$ -		$ -	
Gross Profit	$ 9,785,080	$ 8,943,684		$ 7,123,118	
Gross Profit %	100.00%	100.00%		100.00%	
Operating Expenses					
Transmission and Treatment	$ 3,041,971	$ 2,747,508	90.32%	$ 1,769,495	58.17%
Engineering	$ -	$ -		$ -	
Distribution	$ 2,123,051	$ 1,926,456	90.74%	$ 1,410,852	66.45%
Service	$ 134,430	$ 89,969	66.93%	$ 67,477	50.19%
Meters & Regulators	$ -	$ -		$ -	
Bad Debt	$ 68,000	$ 59,072	86.87%	$ 20,573	30.25%
General & Admin	$ 1,813,350	$ 1,649,786	90.98%	$ 1,293,016	71.31%
Total Operating Expenses	$ 7,180,802	$ 6,472,791		$ 4,561,413	
Operating Income	$ 2,604,278	$ 2,470,892	94.88%	$ 2,561,705	98.37%
Non-Operating Revenue (Expense)					
Interest Income on Investments	$ 61,500	$ 108,455	176.35%	$ 108,455	176.35%
Recoveries and Rebates	$ -	$ 4,259	0.00%	$ 4,259	0.00%
Gain/Loss Disposals	$ -	$ -		$ -	
Jobbing Income (Loss)	$ 54,500	$ 47,491	87.14%	$ 27,093	49.71%
Interest on Long Term Indebtedness	$ (199,150)	$ (215,786)	108.35%	$ (215,786)	108.35%
Net Income	$ 2,521,128	$ 2,415,312		$ 2,485,726	
Operating Transfers out	$ (693,760)	$ (693,760)	100.00%	$ (520,320)	75.00%
Net Income after Transfers	$ 1,827,368	$ 1,721,552	94.21%	$ 1,965,406	107.55%
To reconcile Statement of Revenue/expenses to Budget					
Net Income after Transfers	$ 1,827,368	$ 1,721,552	94.21%	$ 1,965,406	107.55%
CIPS	$ (1,300,000)	$ (1,163,712)	89.52%	$ (784,540)	60.35%
RCM	$ (499,190)	$ (213,453)	42.76%	$ (208,387)	41.75%
Depreciation	$ 2,079,000	$ 2,079,000	100.00%	$ 1,515,649	72.90%
Debt Principal Payments	$ (1,165,200)	$ (1,145,186)	98.28%	$ (1,145,186)	98.28%
Budget Adjustments	$ 159,192				
Original budget	$ 1,101,170	$ 1,278,201		$ 1,342,942	

Water Fund
Budget to Projected Net Income Comparison
Projected Twelve Months Ending June 30, 2018

	Budget	Projection through June 30		Actual YTD March 31	
Operating Revenue	$ 8,457,300	$ 7,871,128	93.07%	$ 6,063,838	71.70%
Cost of Sales					
Purchased Services	$ -	$ -		$ -	
Total Cost of Sales	$ -	$ -		$ -	
Gross Profit	$ 8,457,300	$ 7,871,128		$ 6,063,838	
Gross Profit %	100.00%	100.00%		100.00%	
Operating Expenses					
Transmission and Treatment	$ 2,030,174	$ 1,712,858	84.37%	$ 1,377,582	67.86%
Engineering	$ 347,651	$ 295,503	85.00%	$ 188,418	54.20%
Distribution	$ 722,400	$ 642,864	88.99%	$ 542,476	75.09%
Service	$ 145,090	$ 57,078	39.34%	$ 39,251	27.05%
Meters & Regulators	$ 158,330	$ 111,322	70.31%	$ 72,158	45.57%
Bad Debt	$ 34,000	$ 28,659	84.29%	$ 15,641	46.00%
General & Admin	$ 2,985,370	$ 2,762,363	92.53%	$ 2,042,504	68.42%
Total Operating Expenses	$ 6,423,015	$ 5,610,647		$ 4,278,030	
Operating Income	$ 2,034,285	$ 2,260,481	111.12%	$ 1,785,808	87.79%
Non-Operating Revenue (Expense)					
Interest Income on Investments	$ 82,400	$ 141,617	171.87%	$ 141,617	171.87%
Recoveries and Rebates	$ 10,000	$ 10,000	0.00%	$ 9,939	0.00%
Gain/Loss Disposals	$ 30,000	$ 217	0.72%	$ 217	0.72%
Jobbing Income (Loss)	$ 93,820	$ 66,681	71.07%	$ 66,681	71.07%
Interest on Long Term Indebtedness	$ (214,160)	$ (214,160)	100.00%	$ (207,372)	96.83%
Net Income	$ 2,036,345	$ 2,264,836		$ 1,796,890	
Operating Transfers out	$ (942,300)	$ (942,300)	100.00%	$ (706,725)	75.00%
Net Income after Transfers	$ 1,094,045	$ 1,322,536	120.89%	$ 1,090,165	99.65%
To reconcile Statement of Revenue/expenses to Budget					
Net Income after Transfers	$ 1,094,045	$ 1,322,536	120.89%	$ 1,090,165	99.65%
CIPS	$ (1,000,000)	$ (629,365)	62.94%	$ (166,426)	16.64%
RCM	$ (1,182,080)	$ (853,769)	72.23%	$ (427,264)	36.15%
Depreciation	$ 1,656,000	$ 1,656,000	100.00%	$ 1,252,007	75.60%
Debt Principal Payments	$ (889,103)	$ (889,094)	100.00%	$ (889,094)	100.00%
Budget Adjustments	$ 344,378				
Transfer from Fund Balance	$ -	$ -		$ -	
Original budget	$ 23,240	$ 606,308		$ 859,388	

Gas Fund
Budget to Projected Net Income Comparison
Projected Twelve Months Ending June 30, 2018

	Budget	Projection through June 30		Actual YTD March 31	
Operating Revenue	$ 24,774,250	$ 23,260,000	93.89%	$ 17,510,691	70.68%
Cost of Sales					
Purchased Services	$ 15,190,560	$ 14,262,166	93.89%	$ 10,732,609	70.65%
Total Cost of Sales	$ 15,190,560	$ 14,262,166		$ 10,732,609	
Gross Profit	$ 9,583,690	$ 8,997,834		$ 6,778,082	
Gross Profit %	38.68%	38.68%		38.71%	
Operating Expenses					
Engineering	$ 824,185	$ 729,486	88.51%	$ 277,396	33.66%
Distribution	$ 579,857	$ 435,415	75.09%	$ 386,654	66.68%
Service	$ 130,190	$ 58,599	45.01%	$ 25,717	19.75%
Meters & Regulators	$ 199,488	$ 149,576	74.98%	$ 92,236	46.24%
Bad Debt	$ 87,000	$ 39,411	45.30%	$ 21,837	25.10%
General & Admin	$ 3,976,245	$ 3,730,115	93.81%	$ 2,727,752	68.60%
Total Operating Expenses	$ 5,796,965	$ 5,142,602		$ 3,531,592	
Operating Income	$ 3,786,725	$ 3,855,232	101.81%	$ 3,246,490	85.73%
Non-Operating Revenue (Expense)					
Interest Income on Investments	$ 163,800	$ 163,800	100.00%	$ 139,816	85.36%
Recoveries and Rebates	$ -	$ -	0.00%	$ 235	0.00%
Gain/Loss Disposals	$ 7,200	$ -	0.00%	$ -	0.00%
Jobbing Income (Loss)	$ 172,883	$ 75,900	43.90%	$ 50,760	29.36%
Interest on Long Term Indebtedness	$ (68,470)	$ (68,470)	100.00%	$ (71,843)	104.93%
Net Income	$ 4,062,138	$ 4,026,462		$ 3,365,458	
Operating Transfers out	$ (3,059,330)	$ (3,059,330)	100.00%	$ (2,294,497)	75.00%
Net Income after Transfers	$ 1,002,808	$ 967,132	96.44%	$ 1,070,961	106.80%
To reconcile Statement of Revenue/expenses to Budget					
Net Income after Transfers	$ 1,002,808	$ 967,132	96.44%	$ 1,070,961	106.80%
CIPS	$ (1,100,000)	$ (1,100,000)	100.00%	$ (1,029,554)	93.60%
RCM	$ (1,408,170)	$ (844,902)	60.00%	$ (368,851)	26.19%
Depreciation	$ 1,605,000	$ 1,605,000	100.00%	$ 1,177,860	73.39%
Debt Principal Payments	$ (225,660)	$ (225,660)	100.00%	$ (224,650)	99.55%
Budget Adjustments	$ 186,612				
Transfer from Fund Balance	$ -	$ -		$ -	
Original budget	$ 60,590	$ 401,570		$ 625,766	

Electric Fund
Budget to Projected Net Income Comparison
Projected Twelve Months Ending June 30, 2018

	Budget	Projection through June 30		Actual YTD March 31	
Operating Revenue	$ 129,526,120	$ 126,126,370	97.38%	$ 99,442,998	76.77%
Cost of Sales					
Purchased Services	$ 99,150,000	$ 100,549,796	101.41%	$ 79,142,234	79.82%
Production	$ 954,627	$ 615,970	64.52%	$ 481,417	50.43%
Total Cost of Sales	$ 100,104,627	$ 101,165,766		$ 79,623,651	
Gross Profit	$ 29,421,493	$ 24,960,604		$ 19,819,347	67.36%
Gross Profit %	22.71%	19.79%		19.93%	
Operating Expenses					
Transmission and Treatment	$ 1,946,694	$ 1,518,421	78.00%	$ 1,133,022	58.20%
Engineering	$ 1,014,928	$ 938,558	92.48%	$ 545,274	53.73%
Distribution	$ 12,268,819	$ 12,023,443	98.00%	$ 9,043,469	73.71%
Meters & Regulators	$ 332,520	$ 299,268	90.00%	$ 220,969	66.45%
Bad Debt	$ 300,000	$ 213,000	71.00%	$ 143,371	47.79%
General & Admin	$ 4,475,993	$ 4,162,673	93.00%	$ 3,266,175	72.97%
Total Operating Expenses	$ 20,338,953	$ 19,155,363		$ 14,352,280	
Operating Income	$ 9,082,540	$ 5,805,241	63.92%	$ 5,467,067	60.19%
Non-Operating Revenue (Expense)					
Interest Income on Investments	$ 640,800	$ 657,000	102.53%	$ 493,003	76.94%
Energy Efficiency	$ (1,301,897)	$ (326,491)		$ (252,180)	
Recoveries and Rebates	$ 35,000	$ 732,550	2093.00%	$ 732,550	0.00%
Gain/Loss Disposals	$ 22,900	$ 14,065	61.42%	$ 14,065	0.00%
Jobbing Income (Loss)	$ 74,750	$ 29,900	40.00%	$ 10,138	13.56%
Interest on Long Term Indebtedness	$ (1,254,080)	$ (1,295,070)	103.27%	$ (1,295,070)	103.27%
Net Income	$ 7,300,013	$ 5,617,195		$ 5,169,573	
Operating Transfers out	$ (10,021,610)	$ (10,021,610)	100.00%	$ (7,516,207)	75.00%
Net Income after Transfers	$ (2,721,597)	$ (4,404,415)	161.83%	$ (2,346,634)	86.22%
To reconcile Statement of Revenue/expenses to Budget					
Net Income after Transfers	$ (2,721,597)	$ (4,404,415)	161.83%	$ (2,346,634)	86.22%
Energy Efficiency	$ 1,301,897	$ 326,491		$ 252,180	
CIPS	$ (700,000)	$ (700,000)	100.00%	$ (700,000)	100.00%
RCM	$ (4,235,940)	$ (3,092,236)	73.00%	$ (1,709,465)	40.36%
Depreciation	$ 8,680,000	$ 8,680,000	100.00%	$ 5,887,559	67.83%
Debt Principal Payments	$ (2,606,080)	$ (2,606,080)	100.00%	$ (2,606,080)	100.00%
Budget Adjustments	$ 331,090			$ -	0.00%
Original budget	$ 49,370	$ (1,796,240)		$ (1,222,440)	

Telecomm Fund
Budget to Projected Net Income Comparison
Projected Twelve Months Ending June 30, 2018

	Budget	Projection through June 30		Actual YTD March 31	
Operating Revenue	$ 1,519,600	$ 1,432,010	94.24%	$ 1,170,793	77.05%
Cost of Sales					
Purchased Services	$ 60,000	$ 60,000		$ 41,504	
Total Cost of Sales	$ 60,000	$ 60,000		$ 41,504	
Gross Profit	$ 1,459,600	$ 1,372,010		$ 1,129,289	
Gross Profit %	96.05%	95.81%		96.46%	
Operating Expenses					
Transmission and Treatment	$ -	$ -		$ -	
Engineering	$ -	$ -		$ -	
Distribution	$ -	$ -		$ -	
Service	$ -	$ -		$ -	
Meters & Regulators	$ -	$ -		$ -	
Bad Debt	$ -	$ 70		$ 70	
General & Admin	$ 917,560	$ 765,628	83.44%	$ 563,982	61.47%
Total Operating Expenses	$ 917,560	$ 765,698		$ 564,052	
Operating Income	$ 542,040	$ 606,312	111.86%	$ 565,237	104.28%
Non-Operating Revenue (Expense)					
Interest Income on Investments	$ 12,900	$ 14,369	111.39%	$ 14,369	111.39%
Recoveries and Rebates	$ -	$ -		$ -	0.00%
Gain/Loss Disposals	$ -	$ -		$ -	
Jobbing Income (Loss)	$ 5,400	$ 5,875	108.80%	$ 5,875	108.80%
Interest on Long Term Indebtedness	$ -	$ -		$ -	
Net Income	$ 560,340	$ 626,556		$ 585,481	
Operating Transfers out	$ (302,000)	$ (302,000)	100.00%	$ (226,500)	75.00%
Net Income after Transfers	$ 258,340	$ 324,556	125.63%	$ 358,981	138.96%
To reconcile Statement of Revenue/expenses to Budget					
Net Income after Transfers	$ 258,340	$ 324,556	125.63%	$ 358,981	138.96%
CIPS	$ (450,000)	$ (450,000)	100.00%	$ (418,019)	92.89%
RCM	$ (366,000)	$ (162,569)	44.42%	$ (115,387)	31.53%
Depreciation	$ 375,100	$ 375,100	100.00%	$ 272,259	72.58%
Debt Principal Payments	$ -	$ -		$ -	
Budget Adjustments	$ -	$ -			
Transfer from Fund Balance	$ 200,000	$ -		$ -	
Original budget	$ 17,440	$ 87,087		$ 97,834	

Commission Item Number: DUC180625 - 3
Utility Commission Meeting: June 25, 2018
Item: II. D. Kentuck Solar Metering and Billing

Kentuck Solar Metering and Billing

The City is metered and billed separately for the Kentuck Solar generation facility compared to the City's other power supply resources. Staff would like to recommend allowing American Municipal Power (AMP) to provide this service and maintain the revenue grade meter/equipment and provide one power supply bill for all of the City's generation resources. AMP would charge $0.00058/kWh or approximately $500/month based on the generation provided at the Kentuck solar site.

Recommendation: A suggested motion follows:

I move that the Danville Utility Commission recommend to City Council allowing American Municipal Power to provide metering and billing services for the Kentuck Solar generation facility.